



SAREGAMA INDIA LIMITED

MUSIC • FILMS • WEB-TV SERIES

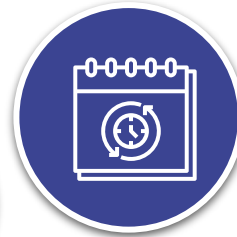
*Woh sikandar hi dosto, Kehlaata hai
Haari baaji ko jeetna, Jise aata hai*

RECLAIMING THE LEADERSHIP POSITION

CORPORATE PRESENTATION | May 2021

India's oldest Music Label and
youngest Film Production house

Producing digital thematic films targeted at
the youth segment. 16 movies released on
Netflix / Disney Hotstar / Zee5 in 4 yrs



Consistent Dividend Yield and
Zero Net Debt Company

Leading producer in terms of
number of hours of content (6050+
hrs) produced for Tamil television
channels



Strong management team with
experienced professionals from the
entertainment industry

Revolutionary product Carvaan: Digital
Music Player with 5000 preloaded
songs, easy UI and high-quality
speakers



Owning Intellectual Property (IP) rights
Music, Films and TV Series

Digital licensing agreements across global OTT
platforms, social media giants, TV channels,
radio stations etc.

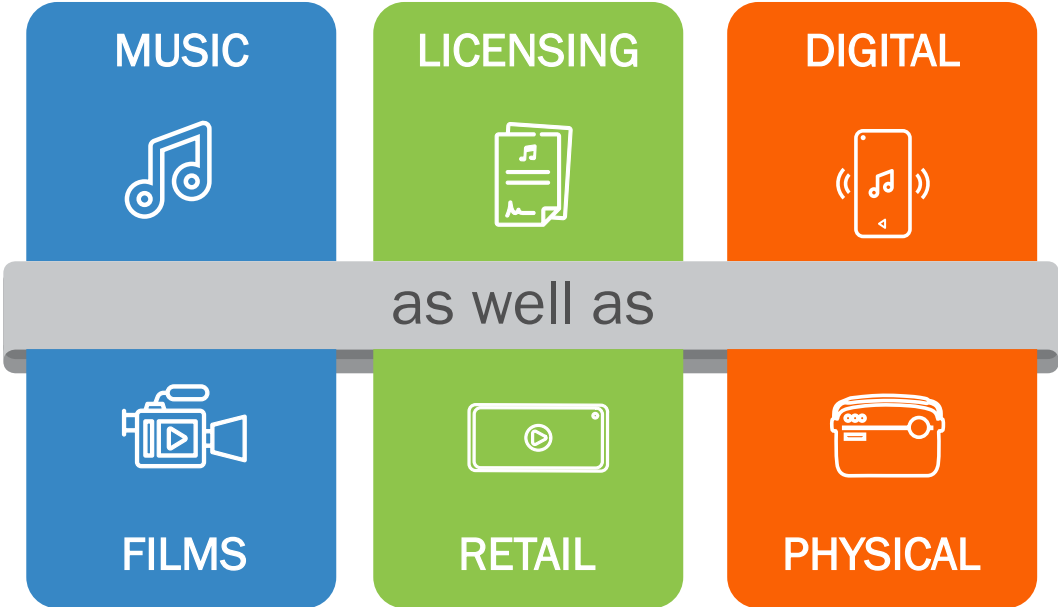
8B+ pm song touch points



India's first song was recorded in 1902
under the company. Earlier retailed under
the name Gramophone Company of India,
and then HMV



INDIA'S ONLY Entertainment Company into



Music

India's Largest Music IP
130k+
Songs

Films

Content IP rights of
61
Films

Television Series

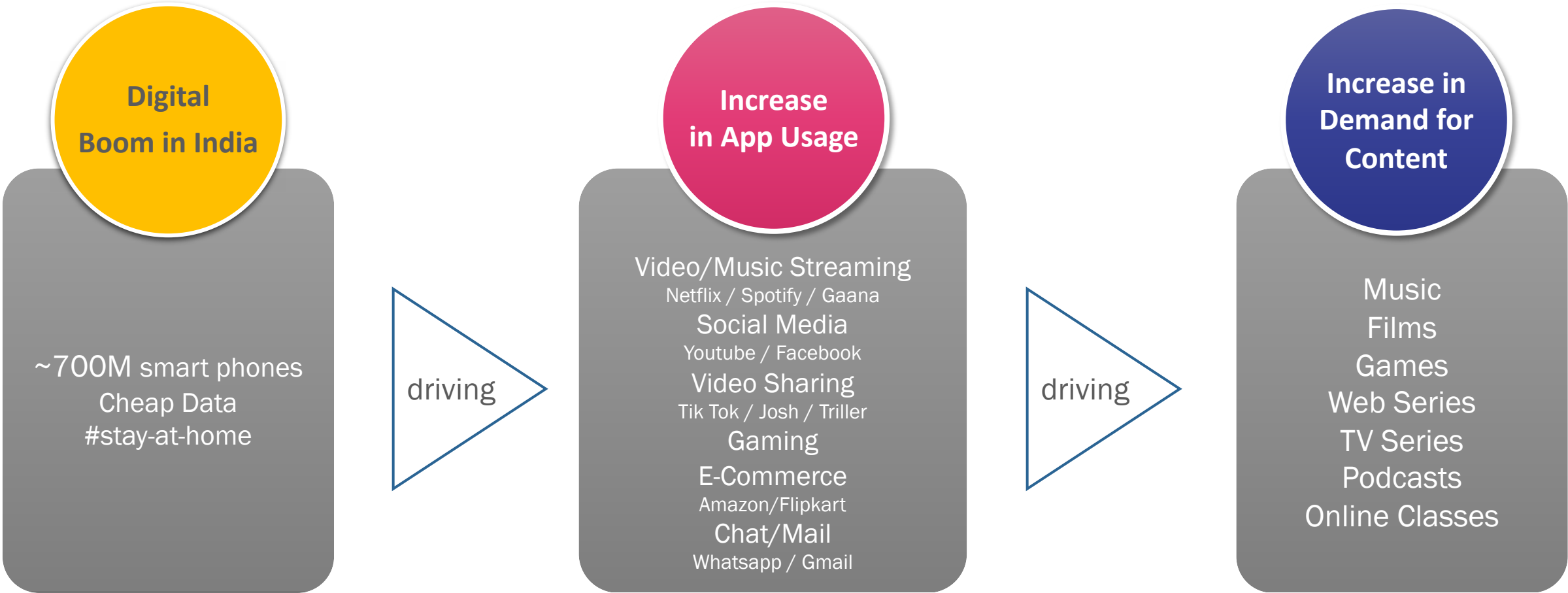
Content IP rights of
6k+
Hours of Television Series

Retail Business

Distribution network
30k+
Retailers



DIGITISATION DRIVING GROWTH



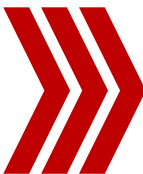
130k+ Songs | 61 Movies | 6k+ hrs of TV Series | Advantage **Saregama**

Strategic Overview



To be a **Pure Play Content Company** capitalising on the global content consumption boom driven by the ever-increasing **Digitisation**

Monetisation of Existing IP

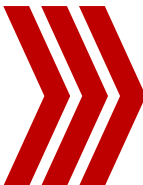


▶ Through licensing to EVERY 3rd party Digital (music, video, social) and TV platform.



▶ Carvaan transitioning from being a Product with only one-time margin to a Platform with upfront margin and recurring advertising and subscription revenue.

Building of New IP



▶ Cementing leadership position with New film and non-film music acquisition across Hindi, Tamil, Bhojpuri, Gujarati, Punjabi, Telugu and other regional languages.



▶ Producing Thematic films, with Story as the only hero, targeted at youth. Revenue primarily from licensing to digital platforms. Scale allowing lower cost of production.

IP Creation over next 3 years (thru Internal Cash Flows)



20-25% Market Share
in New Film Music



50 New Films and
Web Series Episodes



1200 - 1500 hrs
of new TV serials content

COMPANY OVERVIEW

Financial Summary

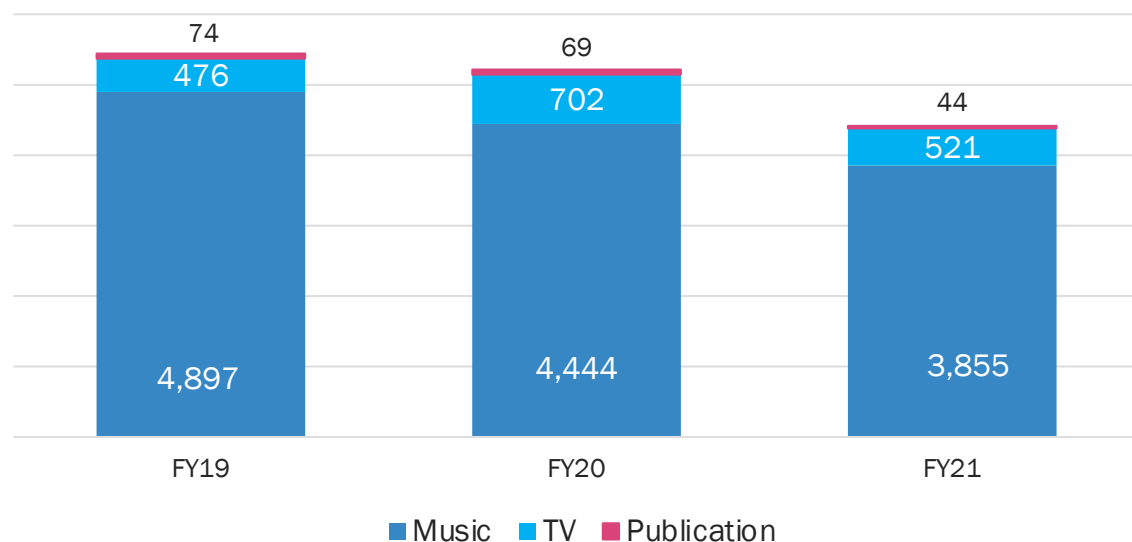


Particulars (INR Mn)	FY21	FY20	Y-o-Y Growth	FY19
Revenue from Operations				
• Music	3,855	4,444	(14)%	4,897
• TV & Films	521	702	(26)%	476
• Publication	44	69	(36)%	74
Revenue from Operations	4,420	5,215	(15)%	5,447
Operating Income before Content Charge, Interest and Depreciation (OIBCID)	1,451	763	90%	786

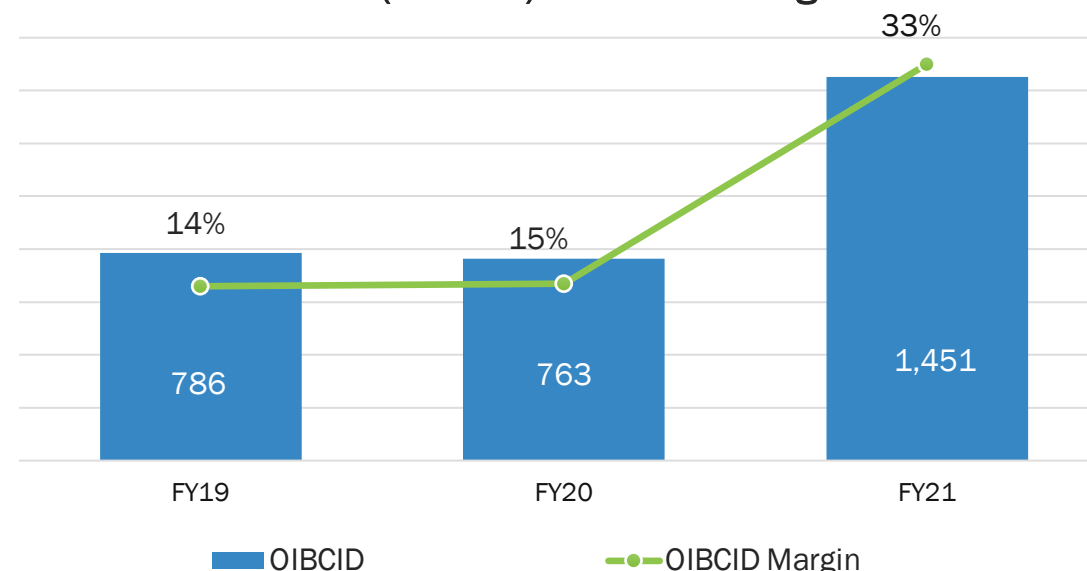
Content Charge include the following charges related to the new content during the year:

- 1) amount amortised against the Minimum Guarantee advance paid in case of Royalty based deals
Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount
- 2) Amount amortised against the one-time fee paid in case of Outright purchase based deals
- 3) Marketing of new content

Revenue from Operations (INR Mn)



OIBCID (INR Mn) & OIBCID Margin



OIBCID to PAT



Particulars (INR Mn)	FY21	FY20	Y-o-Y Growth	FY19
Revenue from Operations (A)	4,420	5,215	(15)%	5,447
Total Expenses (B)	2,969	4,452	(33)%	4,661*
OIBCID (C= A-B)	1,451	763	90%	786
<i>OIBCID Margin (%)</i>	<i>33%</i>	<i>15%</i>		<i>14%</i>
Content Charge (D)	179	176	2%	99
Depreciation (E)	27	29	(7)%	17
Finance Cost (F)	35	67	(48)%	66
Other Income (G)	309	112	176%	242*
PBT (C-D-E-F+G)	1,519	603	152%	847
Tax	384	168	129%	304
PAT	1,135	435	161%	543
<i>PAT Margin (%)</i>	<i>26%</i>	<i>8%</i>		<i>10%</i>
Diluted EPS	64.97	25.26		31.18

Content Charge include the following charges related to the new content during the year:

1) amount amortised against the Minimum Guarantee advance paid in case of Royalty based deals
Content charge does not include royalty paid post-Minimum Guarantee amount recouped

2) Amount amortised against the one-time fee paid in case of Outright purchase based deals

3) Marketing of new content

*Excludes impact of Goods Lost by fire of Rs.322 Mn

Awards & Accolades



Carvaan

WAARC Innovation Awards

Special Award for Category Innovation and Silver for Effective Innovation

Spikes Awards 2018

Tangrams Effectiveness

Innovation Awards 2019

The Economic Times

Exhibit Tech Award 2018

Innovative Marketing Campaign of the year

Marquees 2018

Reimagining for the Better

IndIAA Awards 2018

The Perfect Gift

Brand Equity Marketing Awards 2018

'Innovation of the Year' Award

Exhibit Tech Award 2019

Wireless Speaker of the year

Apac Effies

One Gold and Two silvers: 'Let's create viral products' for Saregama

Re : think India

Reengineering India 2020 in the Technology/ Industry/ Institutional Category

Advertising Club's Effies India

Carvaan wins - 4 Gold, 2 Silver, 2 Bronze

Exhibit Tech Awards 2020

Editor's Choice - Innovative Tech Of The Year



Yoodlee

HAMID

National Awards

Best Urdu Film
Best Child Actor:
Talha Arshad Reshi

Rajasthan International Film Festival

Best Director: Aijaz Khan

Best Actor: Rasika

UK Asian Film Festival

Best Film
Best Actor: Rasika Dugal

Fajr International Film Festival

Won the Muhammad Al-Ameen Award, diploma of Honour for best film on Peace

AXONE

UK Asian Film Festival

Young Audience Choice Award

HABADDI

Indian Film Festival, Melbourne
Opening Film

KD

National Awards

Best Child Actor

UK Asian Film Festival

Best Director: Madhumita

Singapore South Asian Film Festival

Best Film Jury Award

Jagran Film Festival

Best Actor: Nagavishal
Indian Film Festival

Cincinnati

Best Director: Madhumita

CHAMAN BAHAR

Indus Valley International Festival
Best Film Award

AJJI

Beaune film festival

Best Film Award
(fresh blood competition)

IFFLA

Special mention to Sushama Deshpande for her acting in Ajji

UK Asian film festival

Sushama Deshpande won The Flame Award for Ajji

NOBLEMEN

New York Indian Film Festival

Best Child Actor: Ali Haji

KANPURIYE

Talentrack Best Digital Content - Long Format

MUSIC SEGMENT

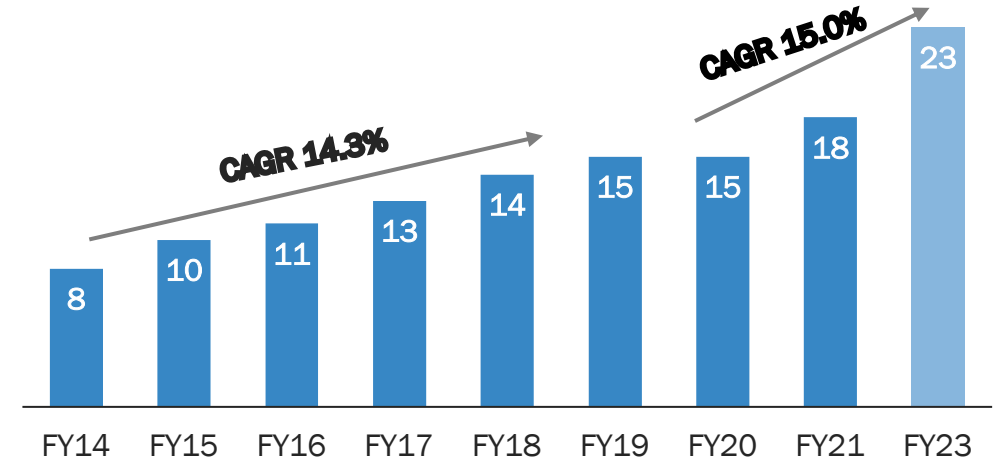
Licensing & Retailing

Music Industry

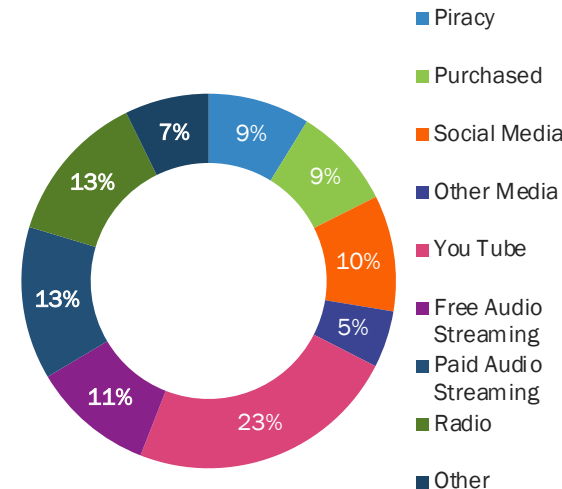


- Indian Music industry remains at INR 15.3 Billion in 2020 and is expected to grow at a CAGR of 15% to cross INR 23.2 Billion by 2023. (EY FICCI report, Mar'21 release)
- The growth in India has come on the back of digital consumption led by smartphone popularity
- The success of audio streaming services is fuelled by the ease of accessibility, cheaper data and efficient distribution models
- While India-based Audio OTT streaming services may have gathered over 150-200 Mn monthly active users, the overall paid subscribers are estimated to be ~1%, thus offering a huge headroom for growth. Audio OTT streaming companies have 450Mn paid subscribers globally
- Ancillary benefit of streaming services is the rising popularity of Regional music namely, Tamil, Bhojpuri, Punjabi, Gujarati, Telugu, Bengali etc
- Retro music will constantly be in demand

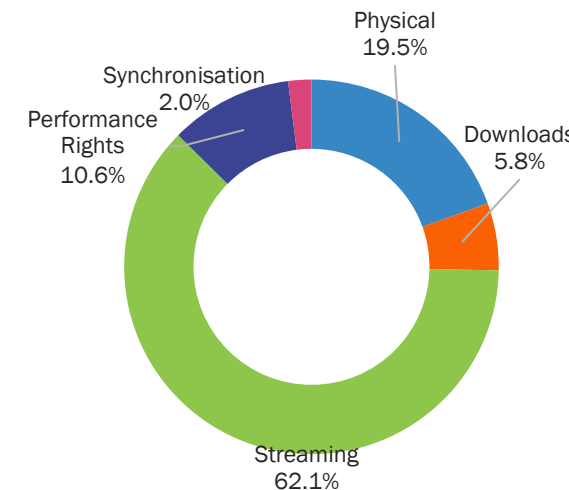
Indian Music Industry Size (INR Bn)



Share of Listening in India



Industry Revenue by source



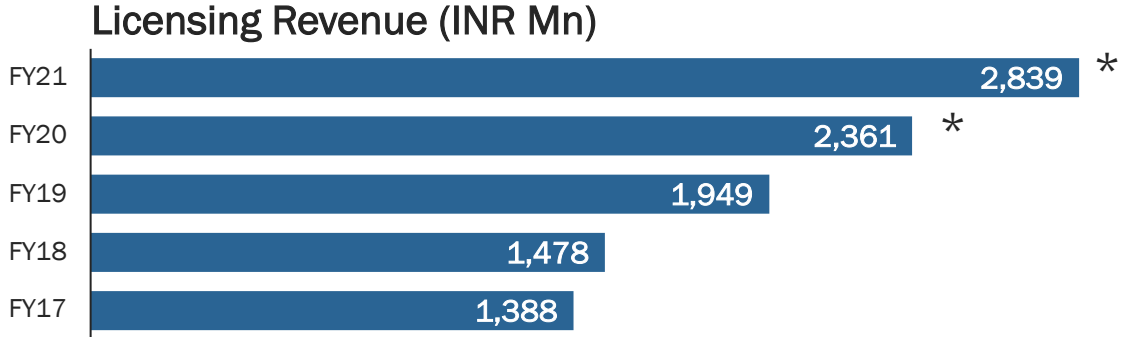
Indian Music Industry is expected to grow at a CAGR of 15%

21.5 hours (higher than Global average 17.8hrs/week)

Spent by the average user on listening to music, each week



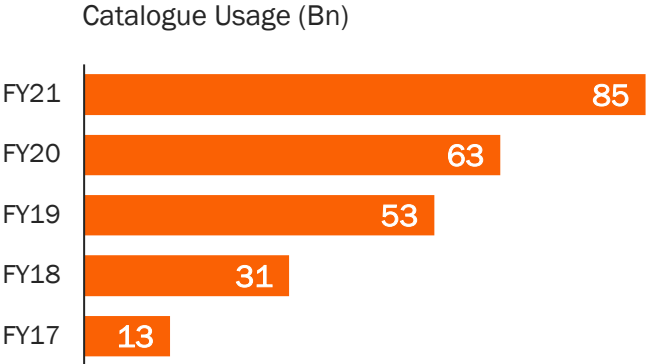
Fast Growing Licensing Revenue



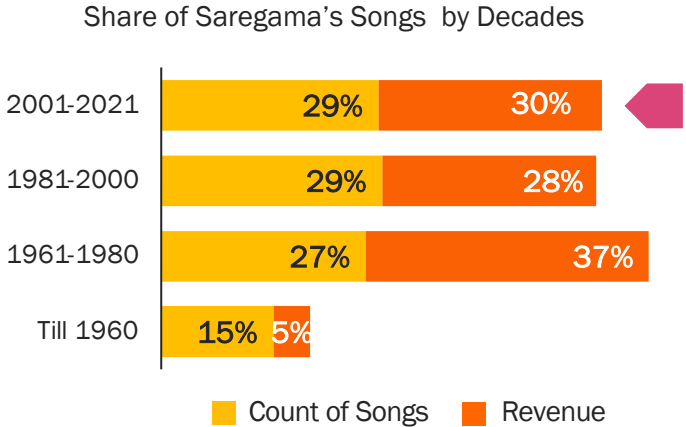
* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

On account of

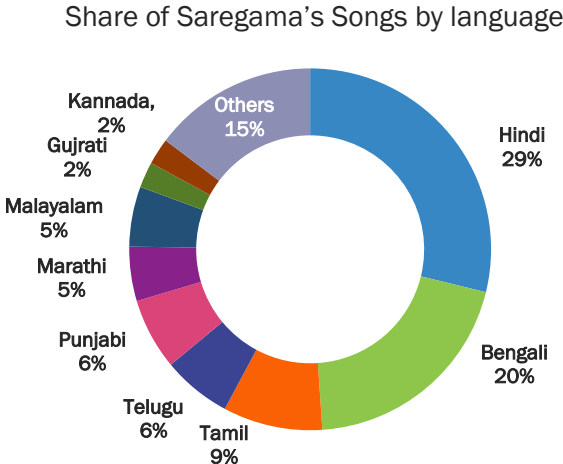
A. Growing customer interest in Retro Music



B. Saregama’s Focus on New Music



C. Presence across all Indian Languages



A typical movie has 5 songs. Assuming a music label acquires 1000 movies in a year, it will get 5k songs. By comparison, Saregama owns 130k songs, each digitised with rich metadata behind it, giving it a big competitive advantage

Our Music Licensing Partners



Music Streaming Platforms



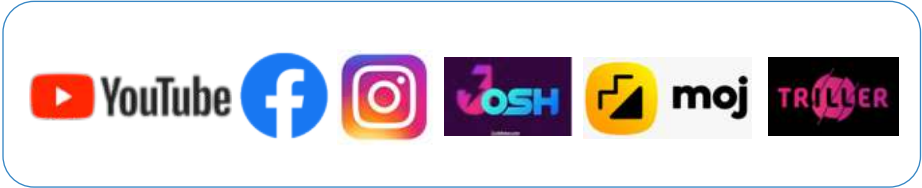
Broadcasting Platforms



Video Streaming Platforms



Social Media Platforms



Brands





Most EXTENSIVE Indian Music Library

130000+ Songs

Covering multiple Indian languages and genres

HINDI
38900+

BENGALI
26600+

TAMIL
11800+

MARATHI
6300+

TELUGU
8100+

MALAYALAM
7000+

PUNJABI
8400+

KANNADA
3100+

DEVOTIONAL
18300+

CLASSICAL
8400+

Ghazals
1200+

Folk
4700+



HOME of LEGENDS

Lata Mangeshkar

90%



Shamshad Begum

95%



Mohd. Rafi

90%



Geeta Dutt

90%



Mukesh

90%



Kishore Kumar

80%



Asha Bhosle

80%



Laxmikant-Pyarelal

90%



Kalyanji - Anandji

90%



Shankar - Jaikishan

90%



Ravi

90%



S.D. Burman

90%



Madan Mohan

90%



C. Ramchandra

90%



Naushad

80%



R.D. Burman

80%



Purshottam Das Jalota

70%



Jagjit Singh

70%



Hari Om Sharan

80%



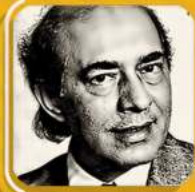
Manna Dey

60%



Talat Mahmood

90%



Begum Akhtar

90%



Amar Singh Chamkila

90%



Surinder Kaur

90%



Viswanathan - Ramamoorthy

100%



K.V. Mahadevan

90%



G. Devarajan

90%



Ghantasala

95%



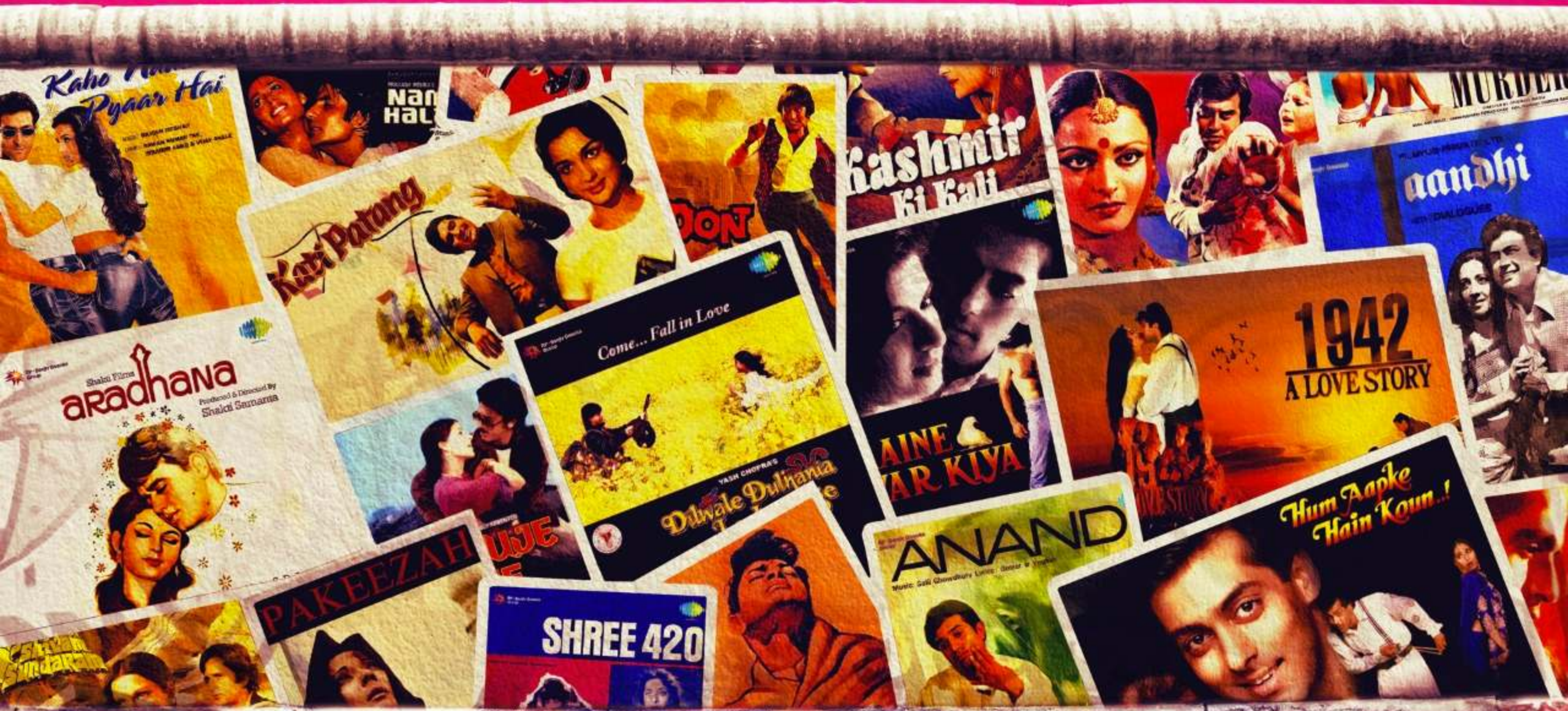
M.S. Viswanathan

90%



% of their total released tracks with Saregama

Music of the BIGGEST films of Bollywood





A. MUSIC STREAMING APPS (OTT)

Saregama Music is licensed to **multiple Global Platforms**

- Saregama licenses its music to various OTT platforms for online streaming. This segment has seen ~40% YoY growth, and is expected to grow even faster with increasing number of people staying at home
- The growth is driven by both: increasing number of users (growth in smartphones) and higher usage (cheaper data)
- **Saregama gets paid every time a customer listens to Saregama owned song on any OTT app**



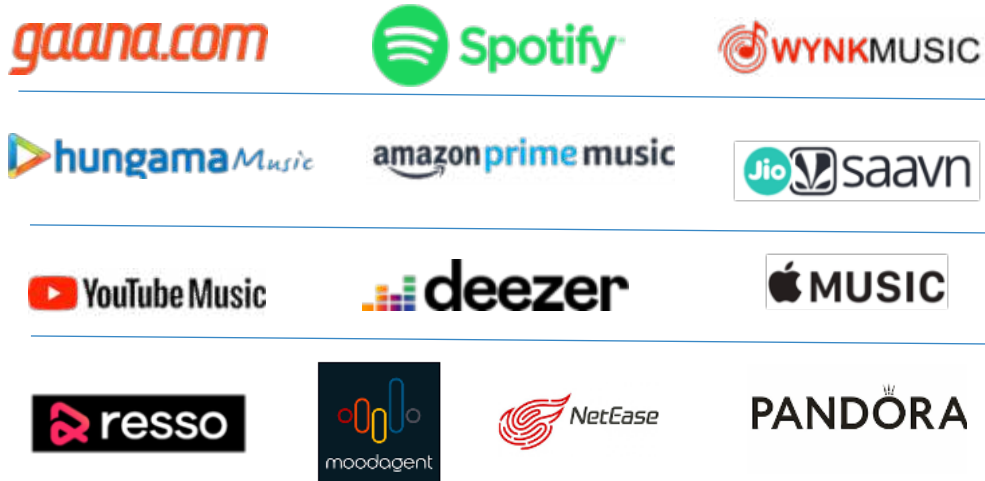
B. SOCIAL MEDIA PLATFORMS (incl. Video sharing Apps)

Saregama has **25 channels on YouTube** with a cumulative **subscriber base of over 44 Mn**

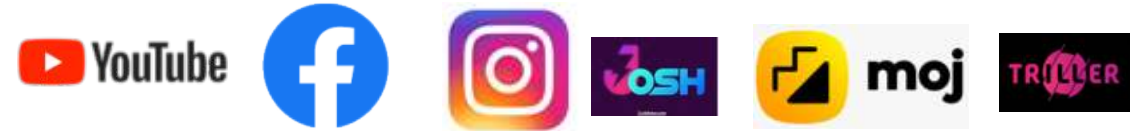
The monthly views on Saregama's YouTube channels have grown from 0.5 Mn to 940+ Mn in a span of 68 mos. **YouTube generates advertising revenues on these views which are shared with Saregama.** This also applies to advertising running on 3rd party content that is using any of Saregama's IP (song, lyrics, music composition, dialogues) within the video.

Saregama has issued 1-2yrs fixed-fee licenses to other platforms, allowing their users to upload videos containing Saregama songs

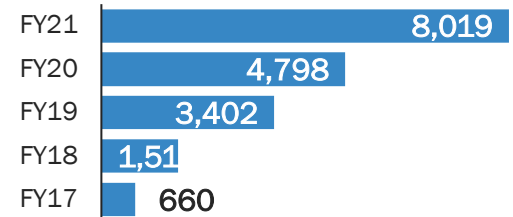
Music Streaming Platforms (OTT)



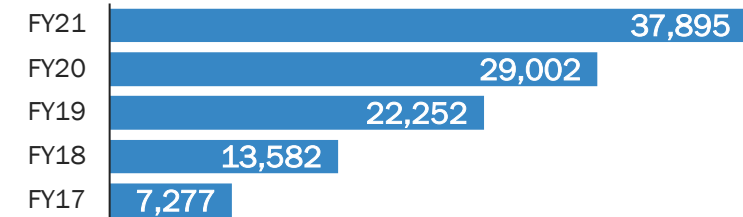
Social Media Platforms (OTT)



YouTube - Saregama Channel Views (Mn pa)



YouTube - 3rd Party Videos (using Saregama content) Views (Mn pa)



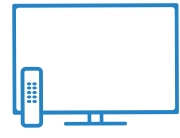


C. VIDEO STREAMING PLATFORMS

With the rising popularity of video streaming in India, platforms like Netflix, Disney+ Hotstar, Amazon, MX Player etc are aggressively investing in Indian content. Most of these new shows license Saregama owned music, for the global territory, thus creating a rapidly growing revenue stream for the company.

Saregama issues fixed fee licenses to Program Producers for use of its music in their Programs that they in turn license to Video Streaming Platforms

Shows licensing Saregama Music



D. BROADCASTING PLATFORMS – TV CHANNELS, BRANDS

- Saregama Licenses its music to Television Channels for use in various TV serials, reality shows, promotions, etc., and also to Production houses for use in ads running on TV, Digital including Social Media and Radio.
- The Company has built a browser-based search functionality, using the song metadata, helping content creators find the best song fit for their situation.
- **Saregama issues 1-2 yrs fixed-fee licenses to TV channels for use of its music in programs running on their channels**

TV Channels License Issued

FY21	358
FY20	357
FY19	345
FY18	320
FY17	236

TV Channels, Brand Advertising



Music IP Creation: Process

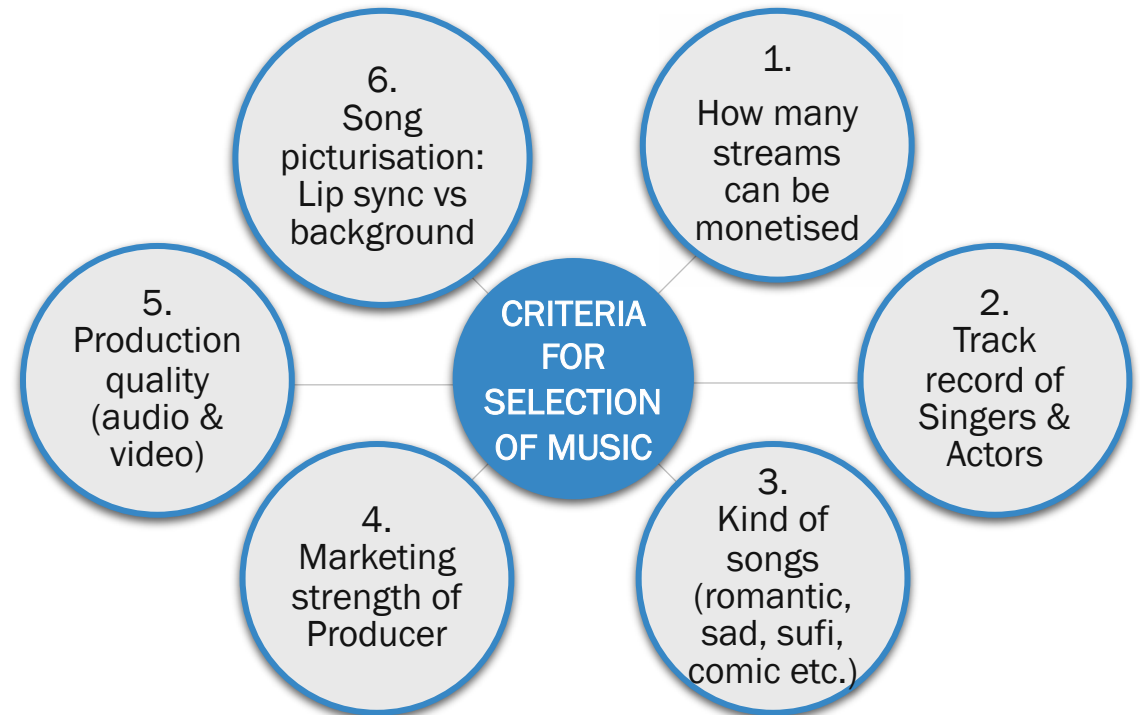


The Music IP will be built through new film music acquisition across Hindi, Tamil and Telugu with a clear strategy to start slowly, vet assumptions and build up the slate over a period of time

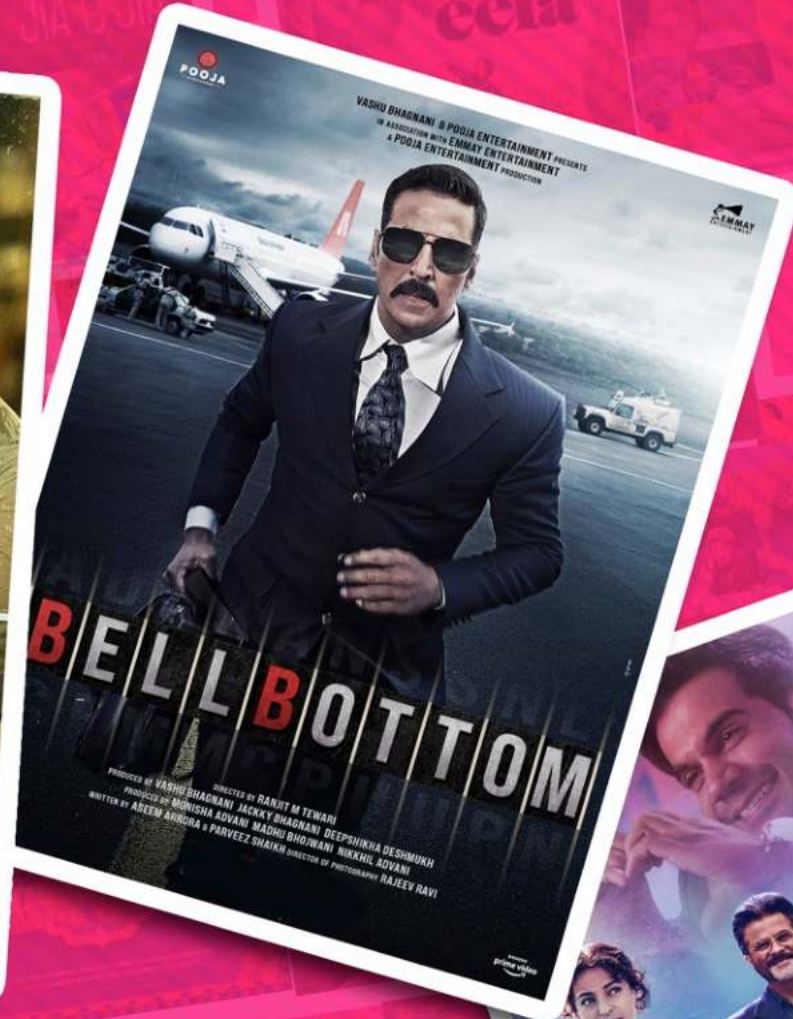
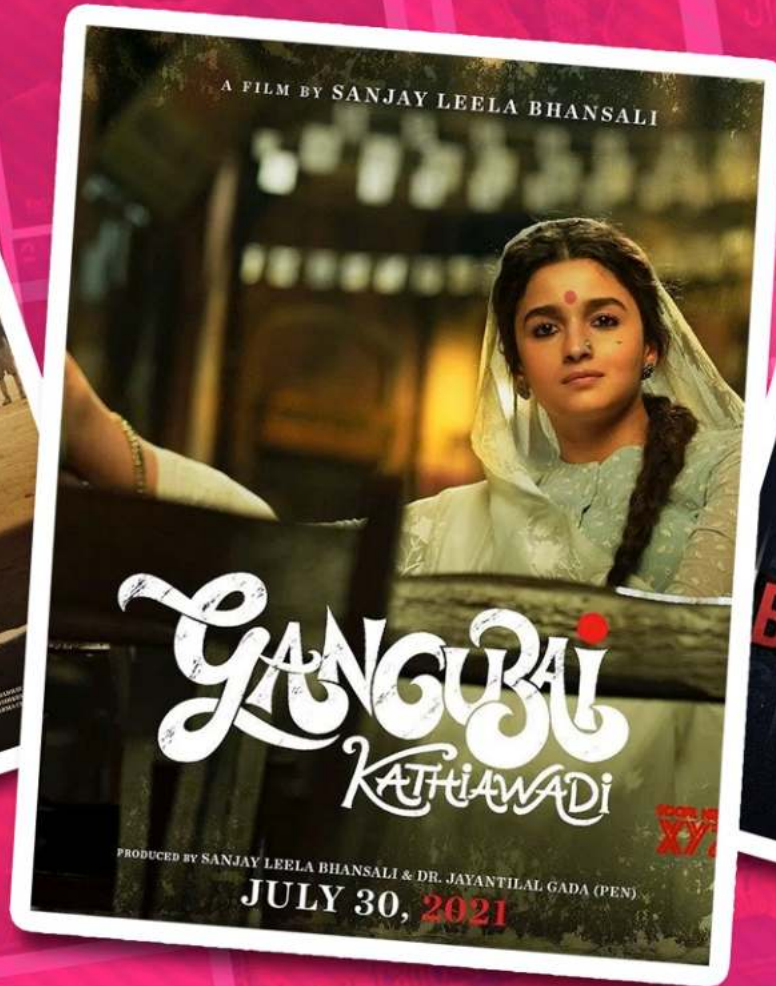
The company is additionally creating non-film music in Hindi, Bhojpuri, Punjabi and Gujarati languages. This is being done with A catg artistes like Badshah, B Praak, Kaka, Rakesh Barot etc. It's also investing in devotional music as well as recreating its catalogue tracks into new recordings along with videos

The company spends 20% of the cost of the rights towards marketing the music, to ensure a higher success rate during the monetisation cycle.

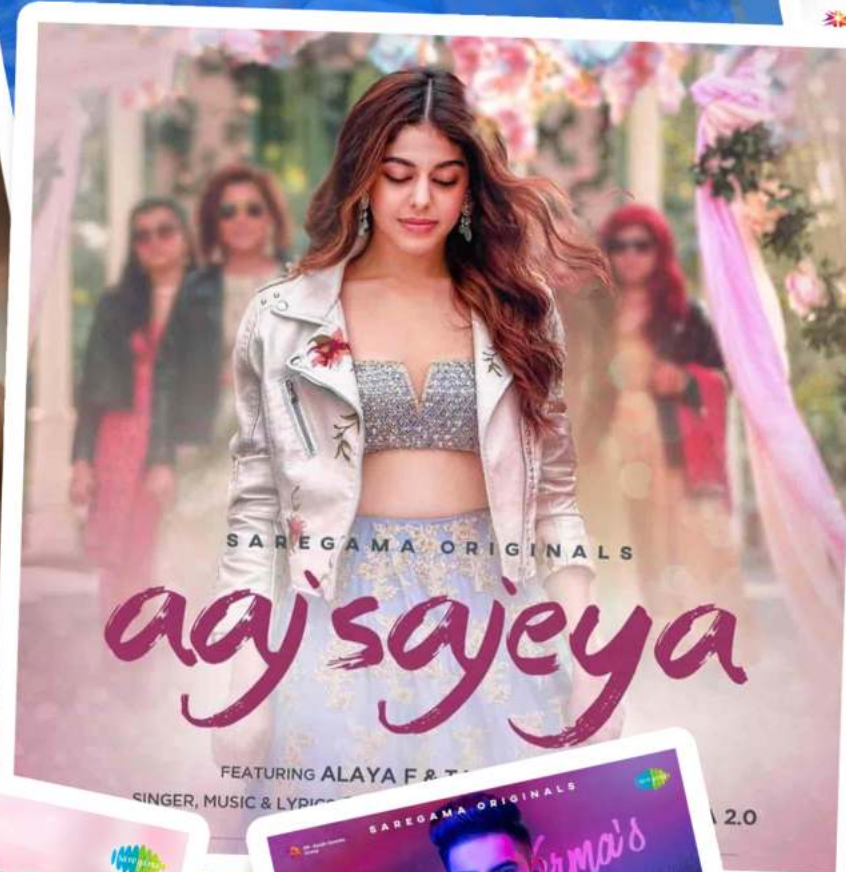
The vetting process is both scientific and intuitive in nature with a focus on the certain criteria such as track record of the singer, lyricist, popularity of the mix of music genre in a particular movie, as well as the production house and movie cast. This is done based on our own past data and publicly available sources like Youtube and select OTT platforms



New Bollywood Films Music



New Non-Film Music



Latest Tamil Film Music



New Bhojpuri Content



Music Retailing : directly through Carvaan



India's most **"DIFFERENTIATED"** and **"PREMIUM"** music brand



Targeted at the 35+ generation, who **value Convenience over Control** for their audio listening experience

The Product

- Perfect blend of digital technology and a retro form factor.
- Available in multiple sizes, price points and languages, including one with Harman Kardon.
- The product is retailed through 30k+ retail outlets and all leading e-commerce platforms
- **Saregama makes ~25% Gross Margin on Carvaan**



Music Retailing : directly through Carvaan



Product to Platform

Carvaan has been a huge success with middle-aged Indians.

Saregama plans to now evolve the brand from a standalone Product to a Platform offering all kinds of daily updatable audio content to 35+ people living in India and abroad.



The biggest advantage of converting Carvaan to a Platform is that it will allow us to generate recurring advertising and subscription revenue in the future

VIDEO SEGMENT

TV & Films

Video Segment: Yoodlee Films



- Yoodlee Films is Saregama’s production house focussed on creating content for 3rd party digital platforms
- Saregama issues period-based licenses for its movies to these platforms for a fixed-fee. In some cases, it also licenses the same movie to TV channels, TVoD platforms and airlines
- Yoodlee films, as a studio is positioned as a “Writer’s Studio” focussed on telling powerful stories targeted at younger audiences across the world who primarily consume content on personal devices
- Yoodlee has successfully licensed 16 films to various digital streaming platforms in the last 4yrs
- The Company follows a unique business model of hedging the risk by keeping upfront talent cost low by offering assured profit sharing
- Focus on output deals to generate assured revenues up front but with the IP remaining with Saregama

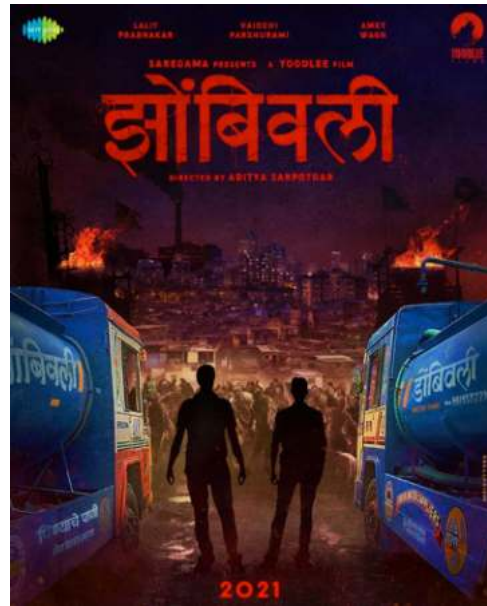
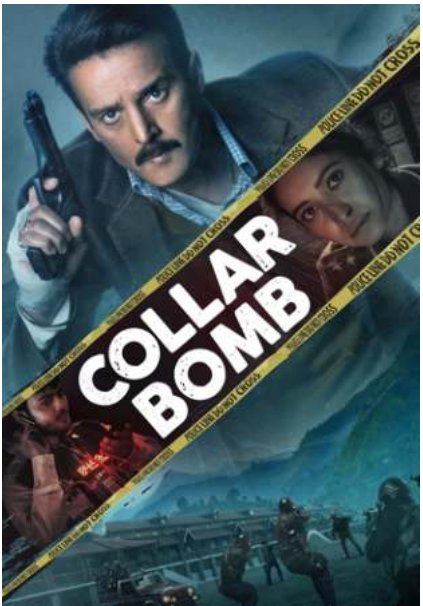


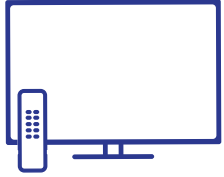
16 Movies Licensed

NETFLIX 3 Netflix Originals,
7 Licensing Deals

Disney+ hotstar 4 Hotstar Originals

ZEE5 2 Films





TAMIL TV SERIALS

- Saregama is the leading TV series content producer for Southern channels. *In the past, it also produced shows for Hindi GECs, but due to IP ownership, it decided to focus on business where the company can retain the IP.* It now produces TV content in South Indian languages
- Saregama has created approximately 6k+ hours of content for Sun TV over the last 20 years. Currently, it provides around 9-10 hours of content per week across 3 serials
- The IP of all these serials is owned by Saregama
- Saregama is already monetising the serials on Youtube and Facebook and plans to do the same on other video platforms too



The revenue stream is through advertising slot sales. The Company also monetises these serials on digital platforms like Youtube. Our South TV Youtube channel garnered 1.5Bn views in FY21



- Roja continues to hold the leadership position on SunTV,
- Chandralekha holds No.1 position in afternoon slot
- New Tamil TV serial, Anbe Vaa, launched on Prime-Time slot in Nov20 is garnering 8+ TRP currently

PUBLICATION

Publication Segment: Open Magazine



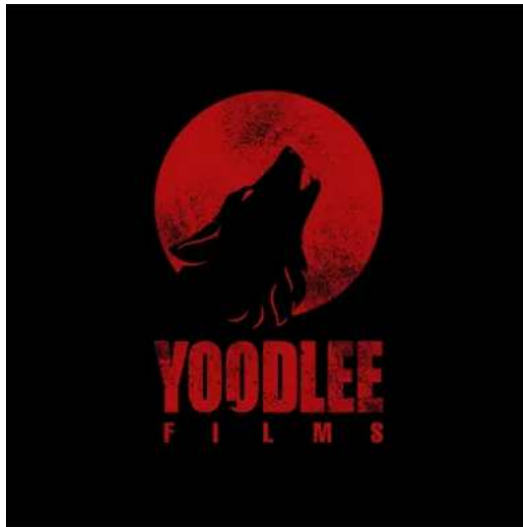
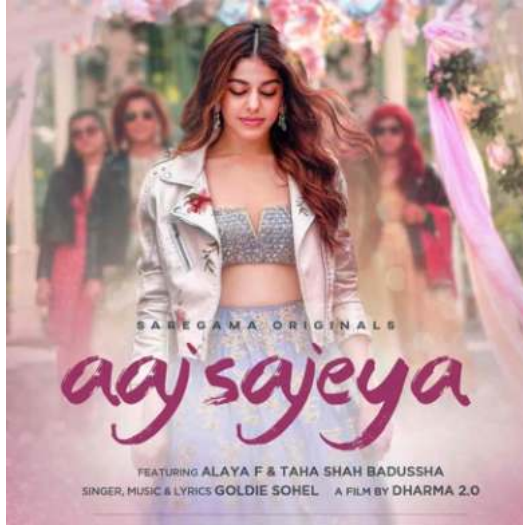
PUBLICATION

Operated through a **100% owned subsidiary**

- The Publication segment includes the Open Magazine, a weekly current affairs and features magazine, operated through a 100% owned subsidiary.
- Open Magazine was launched in April 2009, as a print-only weekly available in select Indian cities. It has now also rolled out a digital version, giving it a global reach.
- Positioned at the more erudite readers, the magazine captures the political, economic and cultural spirit of the current times and tries to stay faithful to its promise of not dishing up recycled news or opinions.
- Open has sustained circulation and advertisement revenues with an association of luxury and premium brands including Audi, Omega, Longines, Rado, Volkswagen, Honda, Hitachi, Rolex, Skoda, Air India, Emirates, Franklin Templeton, Hyundai, IOCL, Kotak, LIC, Mahindra & Mahindra, Maruti etc.
- The Magazine publication business faces challenges of not only scaling up circulation and advertising volumes but also increasing the revenue yields in a highly competitive market



FUTURE OUTLOOK



Music Licensing

- The Covid19 related hiccups notwithstanding, we expect music industry to grow by 12-14%, and Saregama's licensing revenue to grow by 22-25% annually over the next 3-5 years
- The key drivers will be the growing Digitisation and cheap data plans by operators (will grow the market) and Saregama's investment in New Music (will grow the market share)

Music Retailing : Carvaan

- As lockdowns eased in FY21, we saw a good recovery in Carvaan sales, purely basis the market pull. This reflects positively on its intrinsic potential. Approach towards Carvaan will remain unchanged in FY22 also
- In FY22, the focus on transitioning Carvaan from one-time margin Product to recurring revenue generating Platform will continue

Video : Films

- Hindi films will primarily be made under guaranteed output deals
- Focus on regional language films continues
- Expect to get our first Web Series green-lit this year
- Unforeseen lockdowns may affect shoots

Video: TV

- Revenue will continue to grow at the current pace. Rise in newer video platforms raise future monetisation potential

FINANCIALS

Consolidated Income Statement



Particulars (INR Mn)	FY21	FY20	FY19
Revenue from Operations	4,420	5,215	5,447
Other Income #	309	112	564
Total Revenue	4,729	5,327	6,011
Total Expenses	3,119	4,610	5,065
Depreciation and Amortisation	56	47	33
Finance Cost	35	67	66
PBT	1,519	603	847
Tax	384	168	304
PAT	1,135	435	543
PAT Margins (%)	26%	8%	9%
Other Comprehensive Income	308	(650)	(13)
Total Comprehensive Income (After Tax)	1,443	(215)	530
Diluted EPS (INR)	64.9	25.3	31.2

In FY2018-19 other income includes Rs. 322 Mn estimated Insurance claim receivable & Total Expense includes Rs. 376 Mn towards cost of damaged stocks because of fire in the warehouse.

Historical Consolidated Balance Sheet



Equity and Liabilities (INR Mn)	FY21	FY20	FY19	Assets (INR Mn)	FY21	FY19	FY19
Shareholders Fund				Non Current Fixed Assets			
(a) Equity Share Capital	174	174	174	(a) Property, Plant and Equipment	2,046	2,053	2,057
(b) Other Equity	4,884	3,814	4,107	(b) Right to use assets	11	5	-
Net worth	5,058	3,988	4,281	(c) Investment Properties	22	23	24
(c) Non Controlling Interest	31	22	26	(d) Intangible assets	179	112	71
Non Current Liabilities				(e) Intangible Assets under development	19	-	-
(a) Employee Benefit Obligations	42	35	28	(f) Financial Assets			
(b) Deferred tax liabilities (Net)	505	458	581	(i) Investments	1,114	754	1,483
(c) Lease liabilities	7	-	-	(ii) Loans and Deposits	19	47	49
Current Liabilities				(iii) Other Financial Assets	-	-	-
(a) Financial Liabilities				(g) Other Non Current Assets	112	24	16
(i) Borrowings	-	92	638	Current Assets			
(ii) Trade Payables	563	579	564	(a) Inventories	692	936	963
(iii) Lease Liabilities	4	5	-	(b) Financial Assets			
(iv) Other Financial Liabilities	648	235	421	(i) Investment in Mutual Fund	252	-	-
(b) Other Current Liabilities	255	244	183	(ii) Trade Receivables	874	1,085	1,098
(c) Provisions	709	516	357	(iii) Cash and cash equivalents	111	70	50
(d) Employee Benefit Obligation	18	23	9	(iv) Bank Balances other than (iii) above	1,338	19	18
				(v) Loans	116	3	2
				(vi) Other Financial Assets	19	1	-
				(c) Current Tax Assets (Net)	197	369	349
				(d) Other Current Assets	719	696	908
Total	7,840	6,197	7,088	Total	7,840	6,197	7,088

Consolidated Cash Flow Statement



Particulars (INR Mn)	FY21		FY20		FY19	
Pre-Tax Profit	1,519		603		847	
Change in other operating activities (including non-cash Items)	(176)		25		-163	
Change in Working capital	692		388		-916	
Taxes Paid	(139)		(221)		-126	
Net cash generated from/(used in) Operating Activities (A)		1,896		795		-358
Investment in Fixed Deposits with Maturity more than 3 months	(971)		(1.2)		-	
Investment in Mutual Fund	(250)		-		-	
Net cash (used in) Fixed assets and other Investing activities	(139)		(49)		-63	
Net cash (used in) Investing Activities (B)		(1,360)		(50)		-63
Net cash (used in) Treasury Shares	(17)		(76)		-	
Proceeds/(Repayment) of Short-term Borrowing	(92)		(546)		479	
Proceeds from Issue of Share Capital	1		2		-	
Repayment of Lease Liability	(6)		(9)		-	
Dividend and taxes thereon paid	(26)		(63)		-62	
Interest Paid	(6)		(33)		-38	
Net cash generated from/(used in) Financing Activities (C)		(146)		(725)		379
Net Inc./ (Dec.) in Cash and Cash Equivalent		390		20		-42
Cash and Cash Equivalents at the beginning of the period		70		50		92
Cash and Cash Equivalents at End of the period *		460		70		50

* Include cash earmarked for Dividend declared on 23rd March, 2021 – INR 349 Mn

Standalone Income Statement



Particulars (INR Mn)	FY21	FY20	FY19
Revenue from Operations	4,343	5,001	5,244
Other Income #	290	115	595
Total Revenue	4,633	5,116	5,839
Total Expenses	3,090	4,347	4,921
Depreciation and Amortisation	54	44	30
Finance Cost	35	67	66
PBT	1,454	658	822
Tax	384	168	303
PAT	1,070	490	519
PAT Margins (%)	25%	10%	9%
Other Comprehensive Income	251	(532)	(16)
Total Comprehensive Income (After Tax)	1,321	(42)	503
Diluted EPS (INR)	61.8	28.2	29.8

In FY2018-19 other income includes Rs. 322 Mn estimated Insurance claim receivable & Total Expense includes Rs. 376 Mn towards cost of damaged stocks because of fire in the warehouse.

Standalone Balance Sheet



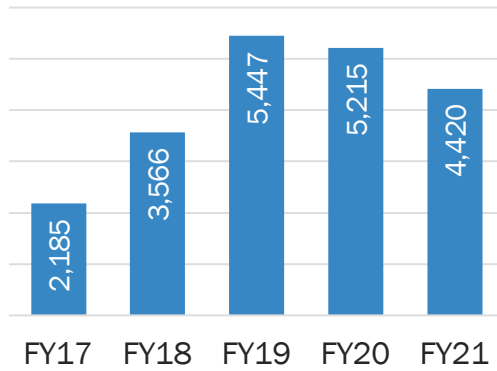
Equity and Liabilities (INR Mn)	FY21	FY20	FY19
Shareholders Fund			
(a) Equity Share Capital	174	174	174
(b) Other Equity	4,921	3,964	4,087
Net worth	5,095	4,138	4,261
Non-Current Liabilities			
(a) Employee Benefit Obligations	36	29	25
(b) Deferred tax liabilities (Net)	492	451	557
(c) Lease liabilities	7	-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	-	63	608
(ii) Trade Payables	526	522	526
(iii) Other Financial Liabilities	630	221	411
(iv) Lease Liabilities	4	5	
(b) Other Current Liabilities	234	227	166
(c) Provisions	708	514	356
(d) Employee Benefit Obligation	17	21	8
Total	7,749	6,191	6,918

Assets (INR Mn)	FY21	FY20	FY19
Non Current Fixed Assets			
(a) Property, Plant and Equipment	2,045	2,052	2,056
(b) Right of use Asset	11	4	
(c) Investment Properties	22	23	24
(d) Intangible assets	179	110	69
(e) Intangible assets under development	19	-	-
(f) Investments in subsidiaries and JVs	186	186	158
(g) Financial Assets			
(i) Investments	912	619	1,212
(ii) Loans and Deposits	19	44	46
(h) Other Non Current Assets	112	23	15
Current Assets			
(a) Inventories	655	891	924
(b) Financial Assets			
(i) Investments in Mutual Funds	252	-	-
(ii) Trade Receivables	896	1,103	1,129
(iii) Cash and cash equivalents	63	33	15
(iv) Bank Balances other	1,338	19	18
(v) Loans	133	13	13
(vi) Other Financial Assets	19	1	1
(c) Current Tax Assets (Net)	189	354	336
(d) Other Current Assets	699	716	902
Total	7,749	6,191	6,918

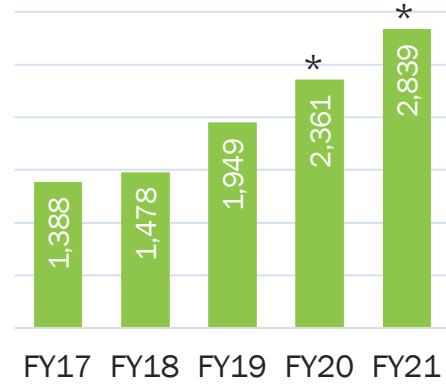
Financial Charts (Consolidated)



Revenue from Operations (Turnover) (INR Mn)

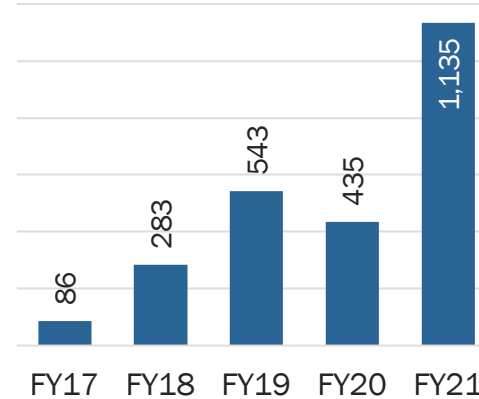


Music Licensing Revenue (INR Mn)

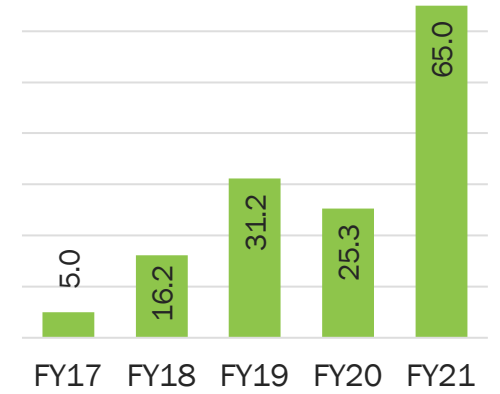


* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

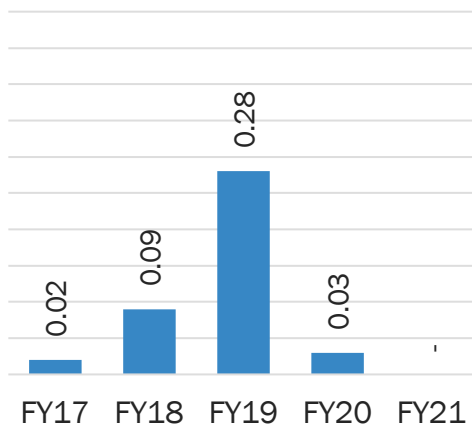
PAT (INR Mn)



Diluted EPS (INR)

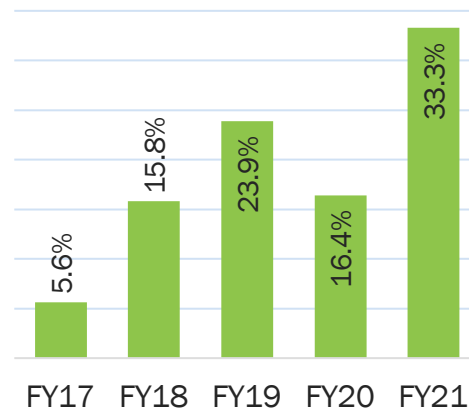


Debt to Equity Ratio



* As on 31st Mar'21, Debt is Nil

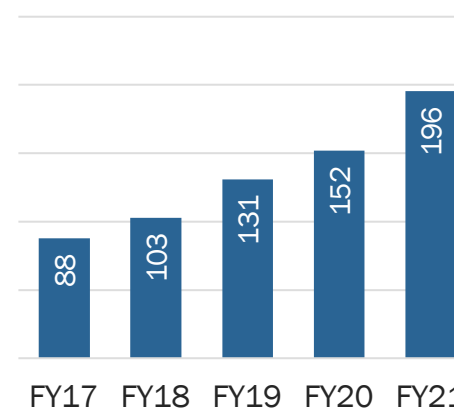
Return on Equity (ROE) (%)*



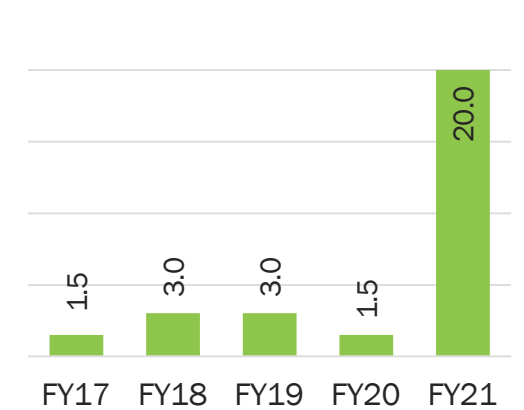
* ROE = PAT / Shareholders Equity

* Shareholders Equity = Equity share capital and free reserves

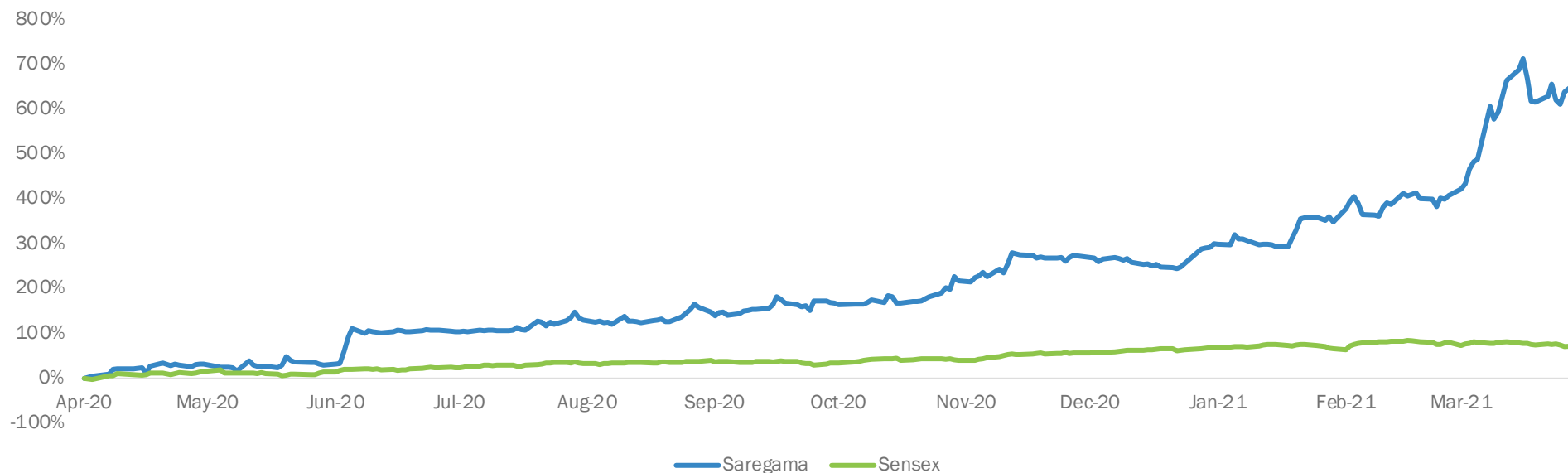
Book Value Per Share (INR)



Dividend per Share (INR)

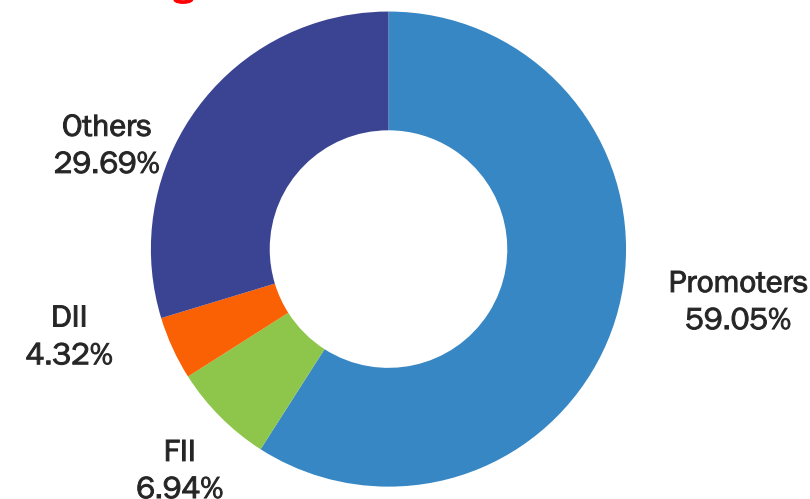


Capital Market Data



Price Data (As of 31 st March, 2021)		INR
Face Value		10.0
Market Price		1,594.1
52 Week H/L		1,747.0/192.6
Market Cap (INR Mn)		27,781.9
Equity Shares Outstanding (Mn)		17.4
1 Year Avg. Trading Volume ('000)		59.8

Shareholding Pattern as on 31st March 2021



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