











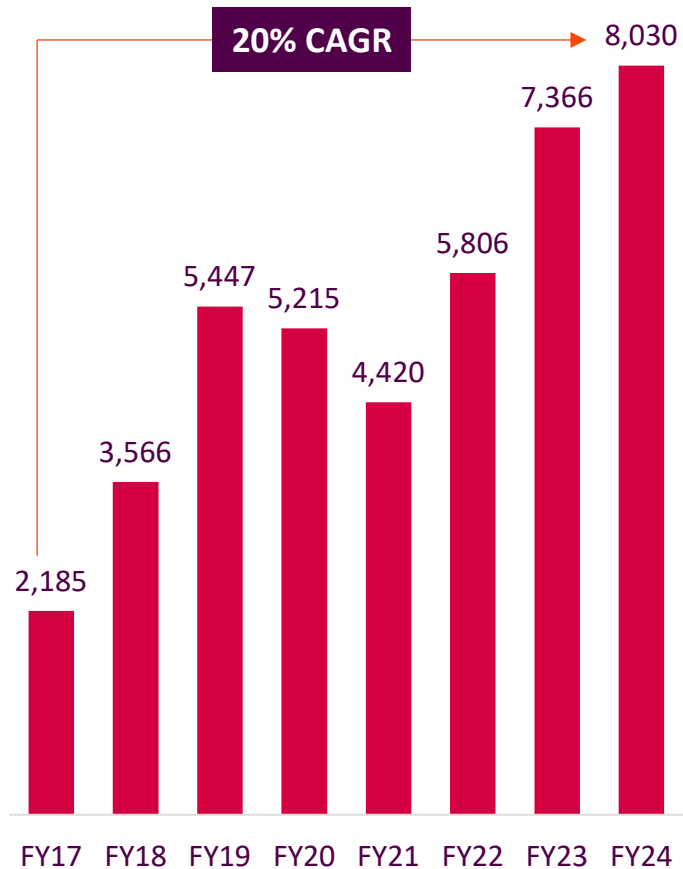
SAREGAMA STRENGTHS



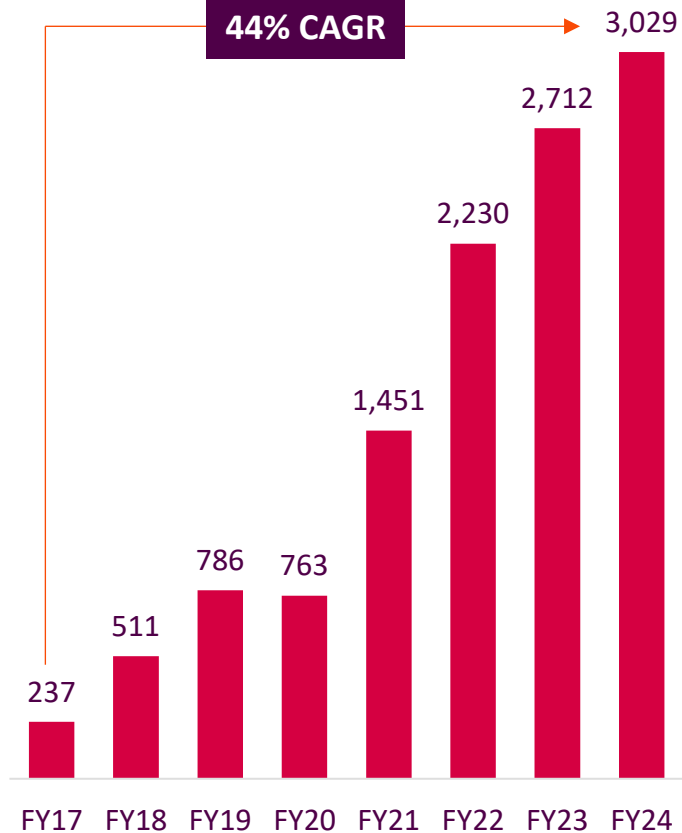
- 
 India's only entertainment company with IP offerings across media channels (music, films, web series, short-format and TV serials), delivery platforms (digital and physical) and business models (licensing, advertising and retail)
- 
 Large intellectual property portfolio of 160K+ songs, 70+ films, 45+ digital series and 6K+ hours of television content
- 
 Digital footprint : 262Mn+ subscribers and followers across YouTube, Instagram and Facebook
- 
 Increasing IP library with a growing presence in all leading Indian languages
- 
 Investments and Capabilities in Data Analytics and Artificial Intelligence for content acquisition and IP protection
- 
 Strong financial position with track record of revenue growth, margin expansion and cash flow generation
- 
 Strong licensing relationships with streaming applications and platforms for music and video
- 
 Experienced and creative leadership through Management Team and Promoter Group

SAREGAMA | KEY FINANCIAL METRICS

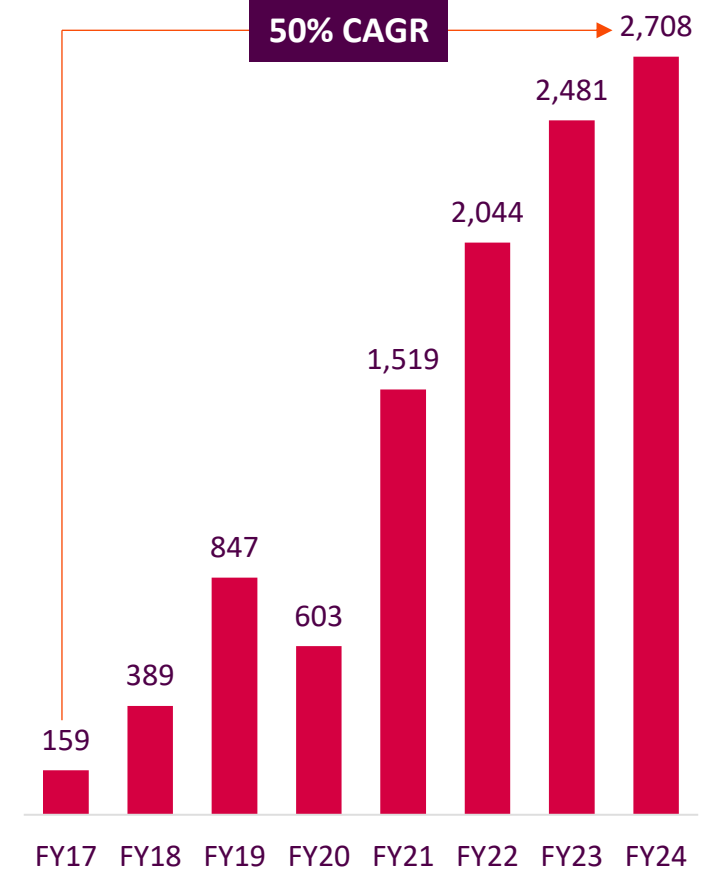
Revenue From Operations (INR Mn)



Adjusted EBITDA (INR Mn)



PBT (INR Mn)

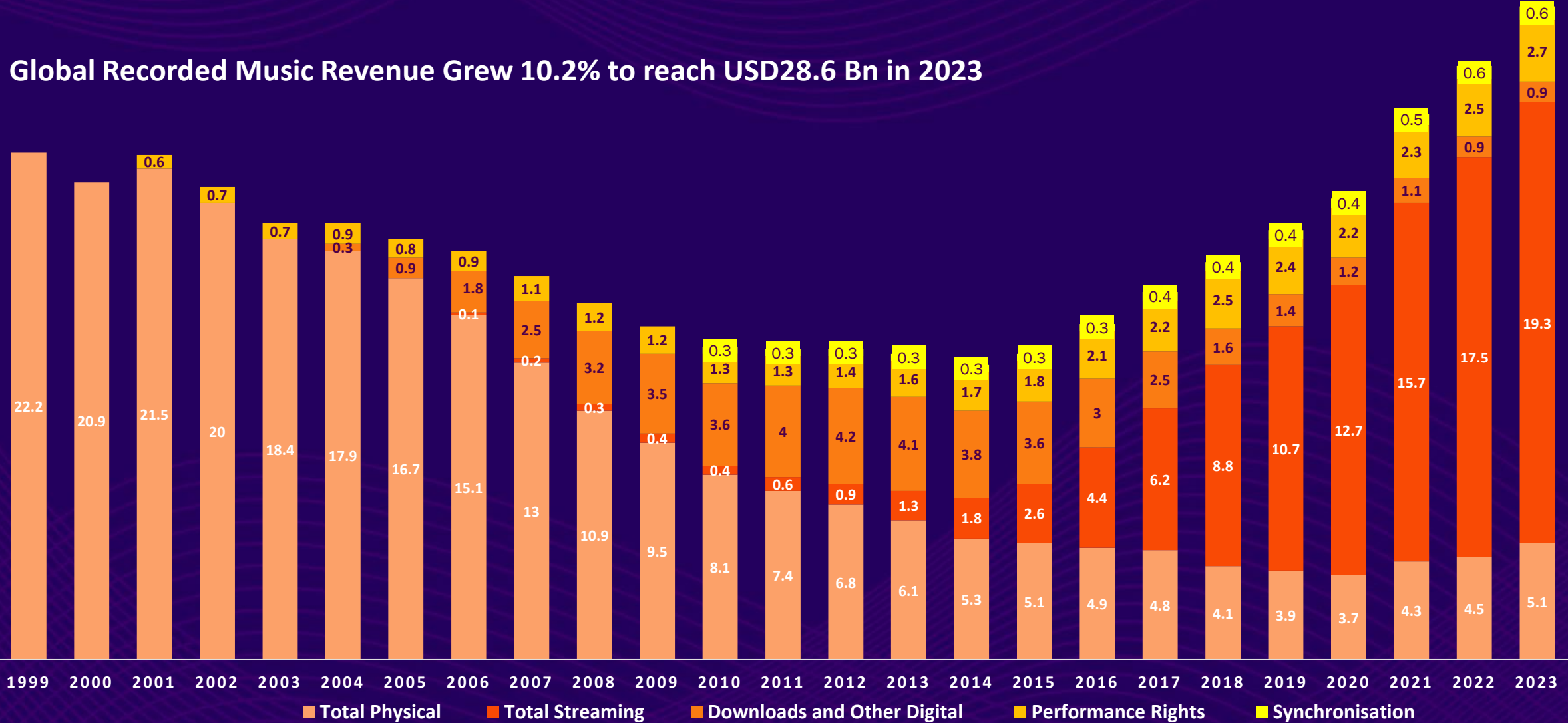


FY23 numbers are re-stated post impact of demerger

GLOBAL INDUSTRY HIGHLIGHTS

THE GROWTH OF GLOBAL MUSIC INDUSTRY CONTINUES

Global Recorded Music Revenue Grew 10.2% to reach USD28.6 Bn in 2023



Source: IFPI Global Music Report 2024

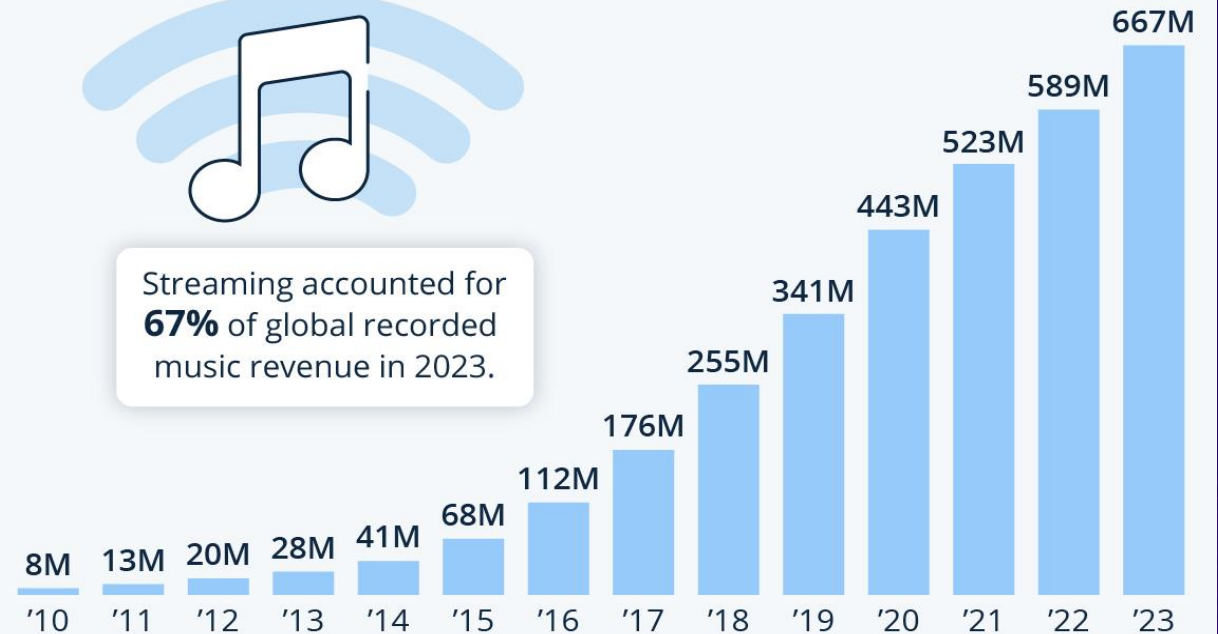
SUBSCRIPTION BUSINESS IS GROWING GLOBALLY

Streaming's Rapid Rise to Mass Adoption

Worldwide users of paid music streaming subscriptions at the end of the respective year



Streaming accounted for **67%** of global recorded music revenue in 2023.



Source: IFPI



Indian Media & Entertainment Sector is expected to grow at 10% pa on the back of Digitisation Saregama has a play in multiple verticals of the Sector



MUSIC

INDUSTRY SIZE (2023): INR 24,000Mn
NEXT 3 YEAR GROWTH: 14.7%

DRIVERS

- Easy Access: 750M smart phones
- Cheap Data
- Fall in Piracy
- Streaming turning Pay
- Growth in Digital Advertising
- Short-format apps inviting Advertising



VIDEO

FILM INDUSTRY SIZE (2023):
INR 197,000Mn
NEXT 3 YEAR GROWTH : 6.5%

DRIVERS

- 750M smart phones
- 22M connected TVs expected to grow to 40M by 2025
- 45M SVOD subscribers
- 450M+ YouTube users



LIVE EVENTS

INDUSTRY SIZE (2023):
INR 88,000 Mn
NEXT 3 YEAR GROWTH : 17.6%

DRIVERS

- Rising Disposable Income
- Lack of Entertainment options
- Improvement in Infrastructure



ARTIST / INFLUENCER MANAGEMENT

INDUSTRY SIZE (2023) : INR 18,750 Mn
NEXT 3 YEAR GROWTH : 15.8%

DRIVERS

- Due to shift in consumer behavior, there is an upward inclination on advertisements by relatable individuals rather than traditional celebrities
- Brands focus on driving awareness and engagement through influencers

Biggest driver is Digital Advertising. Grew by 15% last year to INR 576B.

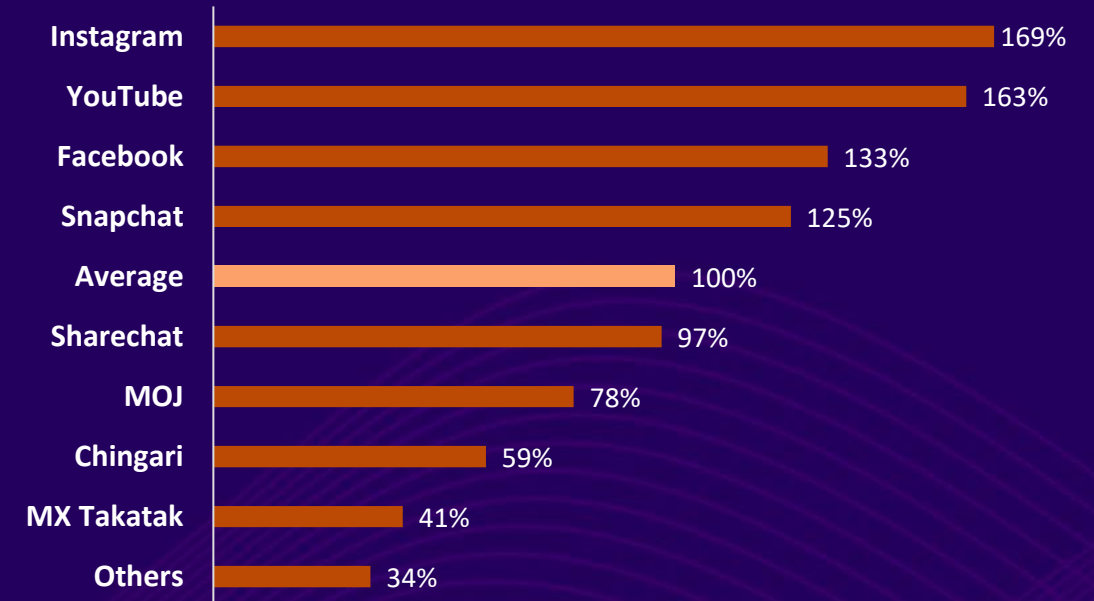
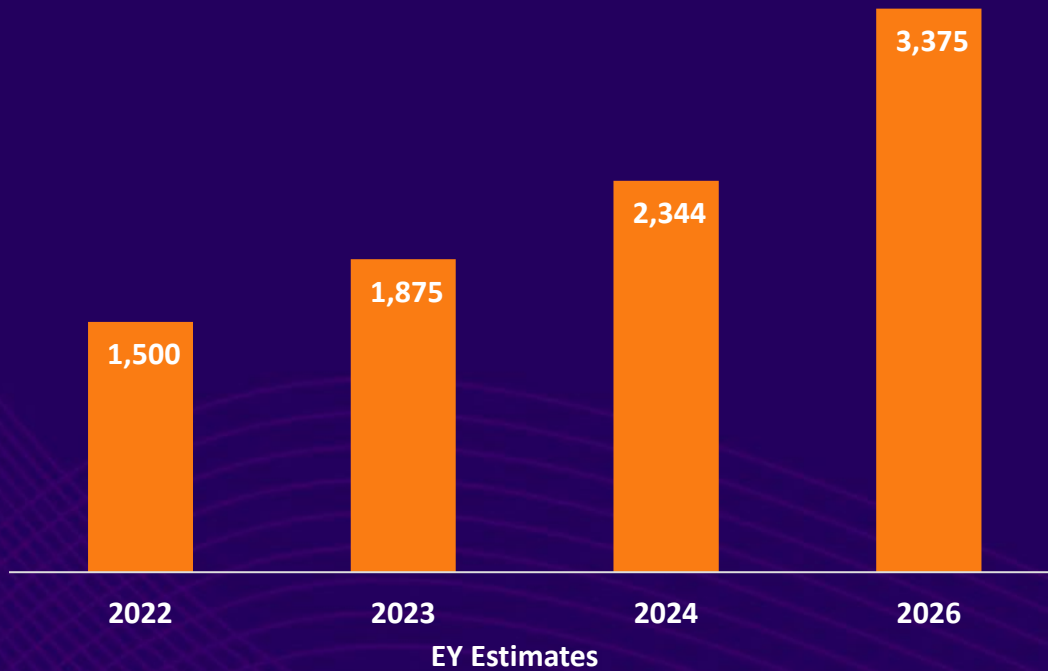
This is primarily due to explosion in consumption of content on digital platforms

India's Influencer Marketing Industry is expected to grow at 18% CAGR to reach INR 3375 Cr

As 50% of the time spent on mobile phones is on social media platforms, Influencer marketing is the way forward for all the marketers.

Instagram and YouTube were the most preferred platforms to consume content from influencers

Indian Influencer Marketing Size (INR Cr)

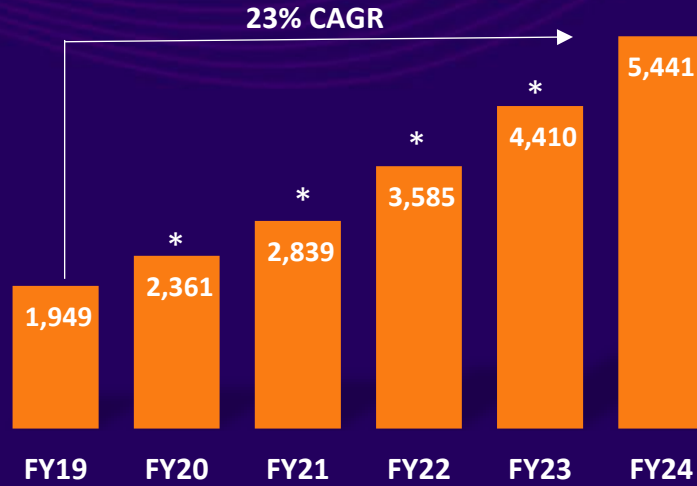


Source: EY Survey Findings: India 2023

With 150+ exclusive Artist/Influencers having more than 100Mn YouTube Subscribers and Instagram followers, Saregama through Pocket Aces is all set to ride on influencer marketing growth trajectory

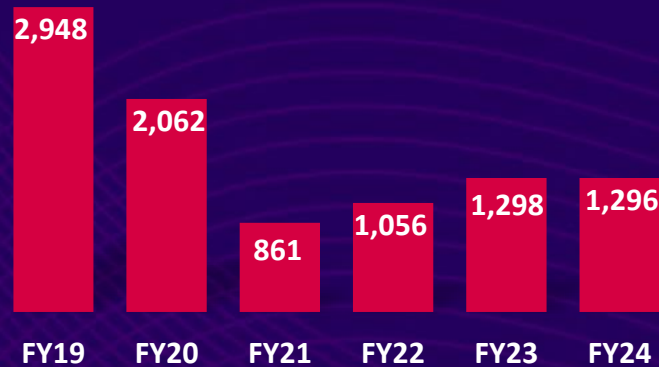
COMPANY OVERVIEW

SEGMENTAL GROWTH

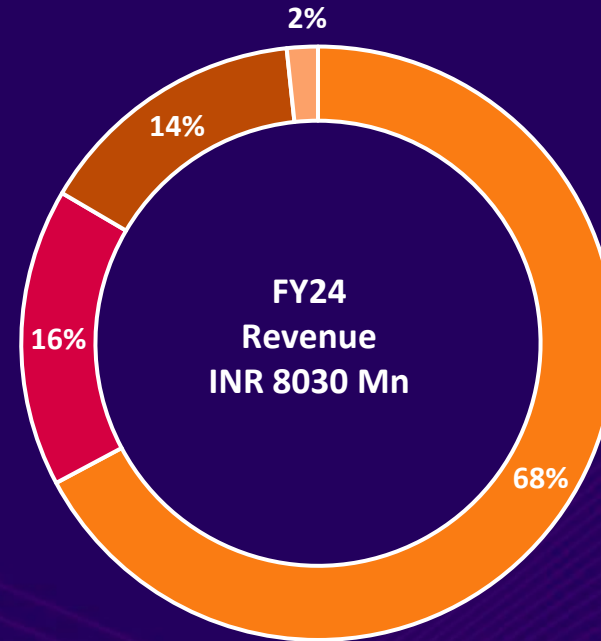


* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn in FY20 are excluded

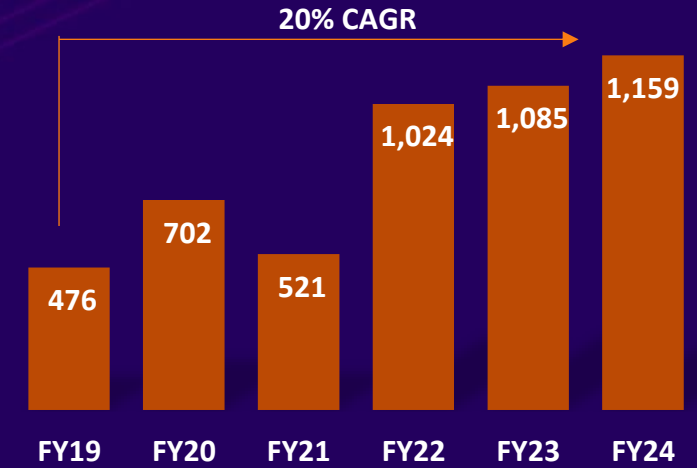
A. Music - Licensing + Artist Management



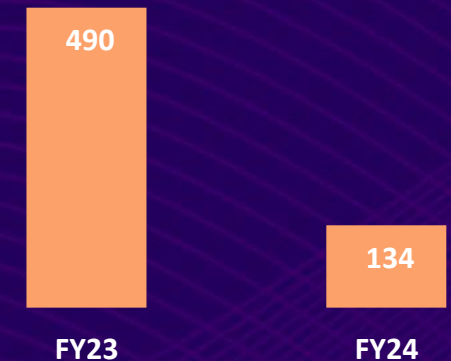
B. Music - Retail



FY23 numbers are re-stated post impact of demerger



C. Video – Films, TV and Digital Content



D. Events

OUR LICENSING PARTNERS

Streaming Partners Music



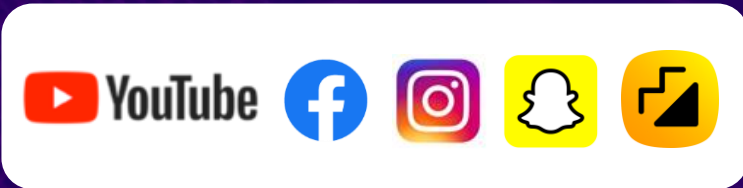
Broadcasting Partners Music + Films & Series



Video Streaming Partners Music + Films & Series



Social Media Platforms Music + Films & Series

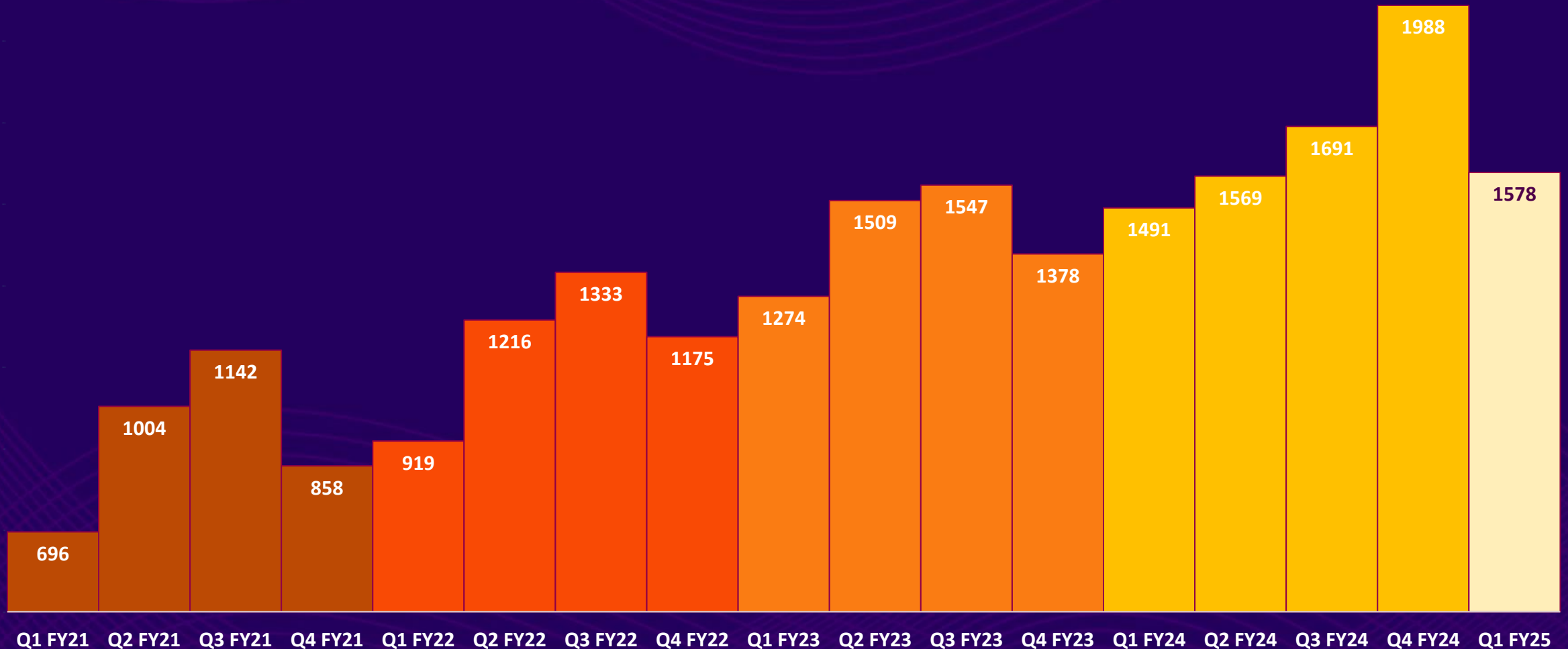


Brands Music



OPERATIONAL HIGHLIGHTS

MUSIC – LICENSING + ARTIST MANAGEMENT REVENUE PER QUARTER (INR Mn)



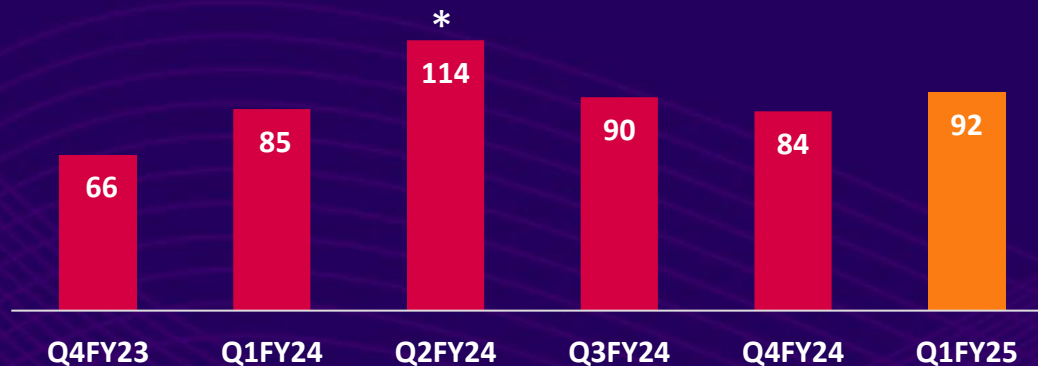
* One time income of INR 84Mn in FY23, INR 97Mn in FY22 and INR 155Mn in FY21 are excluded

MUSIC : LICENSING

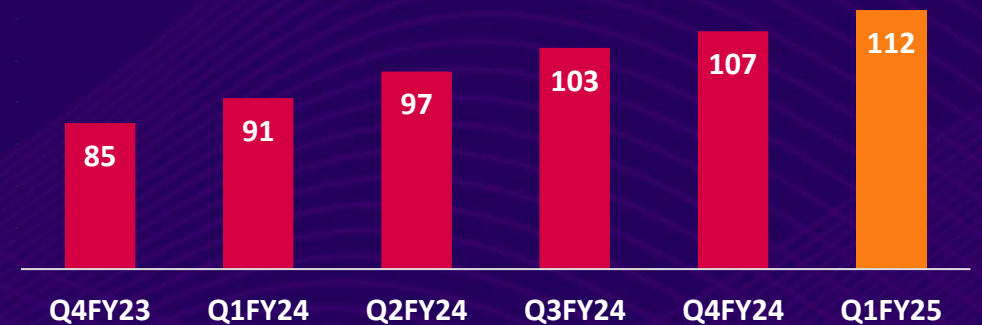
- **OTT** : Progressive shift seen as paid subscription replaces free consumption. Strong revenue growth in medium to long-term despite short term pressure (due to minimum guarantees going away)
- **Brand Licenses:**
Hamaam (HUL), Novel Jewels (Aditya Birla Group), Cool King Talc (Dabur),Sabyasachi etc.
- **Digital Content Licenses:**
Citadel Season 2 (Amazon Prime)
- **Film Sync Licenses:**
Licenced songs for Dharma Productions - Sunny Sanskari ki Tulsi Kumari in Hindi; Chandramukhi-2, Thiruchitrambalam, Singapore Saloon and Nalla Perai Vaanga Vendum Pillaigale in Tamil; Permalu in Malayalam; The Family Star, Eagle and Toofan in Telugu.



YOUTUBE VIEWS (Bn) PER QUARTER



YOUTUBE SUBSCRIBERS (Mn)



* aberration due to YT Shorts campaign carried out for our major releases like Zara Hatke Zara Bachke and Rocky Rani ki Prem Kahani in Q2 FY24.

CHARTBUSTERS OF Q1 FY25



#1  WEEKLY TOP SONGS INDIA

#1  CHARTS BILLBOARD

#4  TOP 50 HINDI

#1  TRENDING WITH 3MN+ REELS

#2  TOP 100

#1  BOLLYWOOD TOP 40

#1  DAILY TOP MUSIC VIDEOS GLOBAL

#1  MUSIC TOP 100 INDIA

#1  50 MOST PLAYED INDIA

#1  AIRCHECK INDIA

#3  INDIA SUPERHITS TOP 50



#2  DAILY TOP MUSIC VIDEOS INDIA

#3  BOLLYWOOD TOP 40

#3  TRENDING IN INDIA

#29  MUSIC TOP 100 INDIA

#2  AIRCHECK INDIA

#11  TOP 100

#6  DAILY TOP SONGS INDIA

#32  TOP 50 HINDI

CHARTBUSTERS OF Q1 FY25

TELUGU

MALAYALAM



#1 TRENDING MUSIC VIDEOS INDIA
#28 MOST PLAYED: TELUGU
#9 TOP SONGS HYDERABAD
#50 MOST PLAYED: TELUGU
#1 LOCAL PULSE HYDERABAD
50K REELS TRENDING ON IG
#38 TOP 100
#1 AIRCHECK HYDERABAD
#6 MOST SEARCHED SONG TELUGU

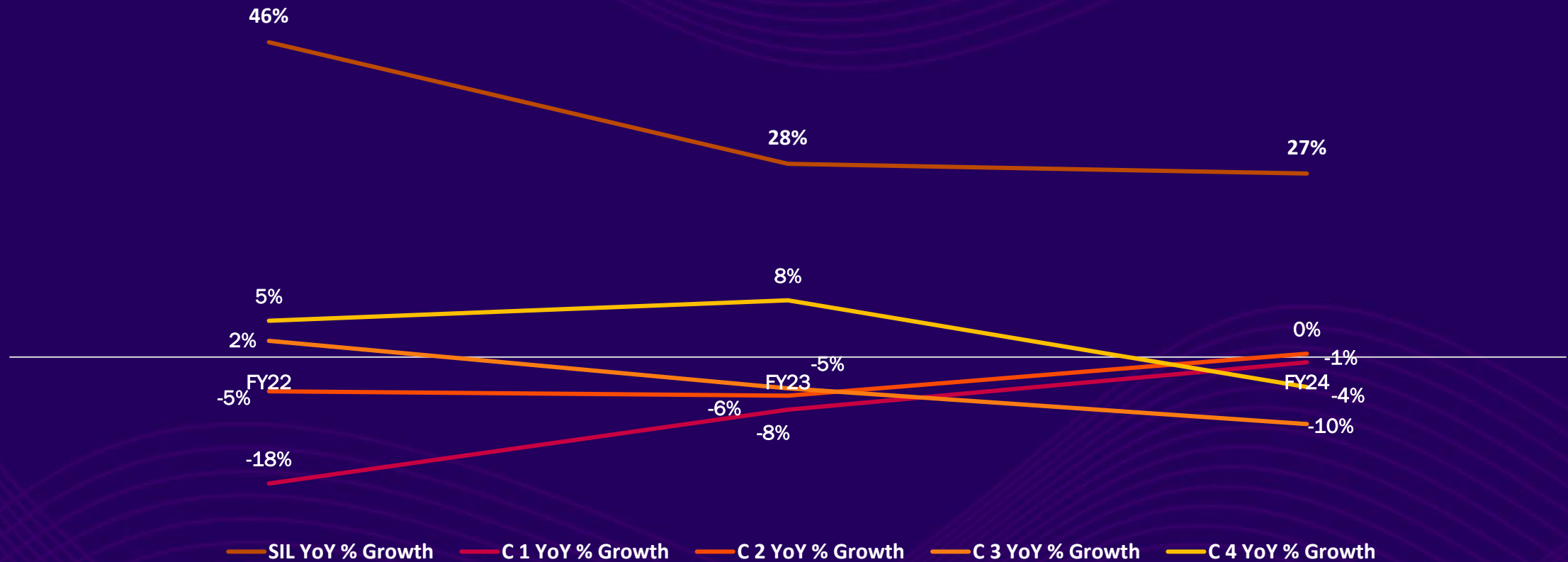
#1 TRENDING MUSIC VIDEOS INDIA
62K REELS TRENDING ON IG
#1 LOCAL PULSE HYDERABAD
#1 AIRCHECK HYDERABAD
#26 TOP SONGS HYDERABAD

#36 WEEKLY TOP MUSIC VIDEOS - UAE
10K REELS TRENDING ON IG
#21 TOP SONGS KOCHI
#1 AIRCHECK KOCHI

#17 DAILY TOP MUSIC VIDEOS - INDIA
65K REELS TRENDING ON IG
#17 WEEKLY TOP MUSIC VIDEOS - UAE
#4 AIRCHECK KOCHI
#3 TOP SONGS KOCHI

GROWING FASTER THAN COMPETITION ON YOUTUBE CONSUMPTION

YoY YT Views Growth SIL Vs Competition



- The above growth is basis year on year **YT views** on respective Company Channels and **does not include** views generated from User Generated Content
- Source for all above numbers : socialblade.com
- C 1 : Competitor 1. C 2 : Competitor 2 C 3 : Competitor 3 and C 4 : Competitor 4

MUSIC : CONTENT CREATION

Film Music released in Q1 FY25

HINDI



Vicky Kaushal & Karan Aujla



Diljit Dosanjh & Prabhas



Tony Kakkar & Neha Kakkar

MALAYALAM



Dabzee & Altaf Salim



Prithviraj & Basil



Pavi Caretaker & Dilieep

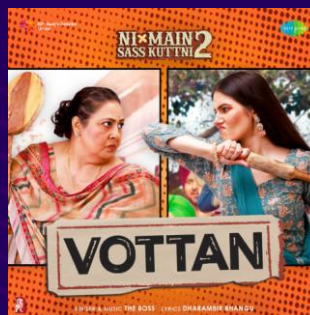
PUNJABI



Badshah & Jaani



Ajay Hooda & Tara Sumner



Anita Devgan & Tanvi Nagi

TAMIL



Radhakrishnan Parthiban & D Imman



D. Imman & Santhanam



Vimal & Micheal K Raja

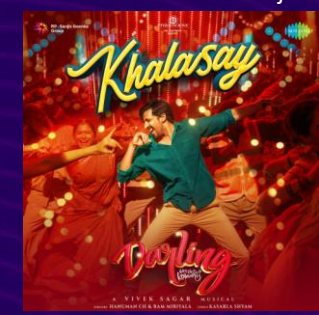
TELGU



Prabhas & Disha Patani



Anand Deverakonda & Chaitan Bharadwaj



Priyadarshi & Nabha Natash

MUSIC : CONTENT CREATION

Non-Film Music released in Q1 FY25

HINDI



Raftaar & Sukh-E



Pragati Nagpal



Arjun Tanwar



Maahi



Anupriya Goenka & Paresh Pahuja



Gurdeep Mehndi

GUJARATI



Rakesh Barot



Kajal Maheriya



Kajal Maheriya

BHOJPURI



Neelkamal Singh



Neelkamal Singh



Neelkamal Singh

DEVOTIONAL



Swati Mishra

PUNJABI



Asees Kaur

TAMIL



Ente Omame & Darshan

MUSIC : ARTIST MANAGEMENT

SAREGAMA TALENT



EXCLUSIVE ARTISTE — SAREGAMA —



Maahi



Pragati Nagpal



Arjun Tanwar



Rj Karishma
7.2M Followers



Neel Salekar
2.9M Followers



Ridhima Pandit
2.3M Followers



Sandeepa Dhar
2.7M Followers



Aditya Shetty
1.4M Followers



Viraj Ghelani
1.3M Followers



Pranav Chandran
328K Followers



Pablo
120K Followers



Raghav
80.9K Followers



Shefali Alvares
54.3K Followers



Gurdeep Mehndi
48.3K Followers

30+ Influencers/Artist added during Q1FY25 taking the total Influencers/Artist managed by the Company to 150+ (23% Growth from Q4FY24)

MUSIC : RETAIL

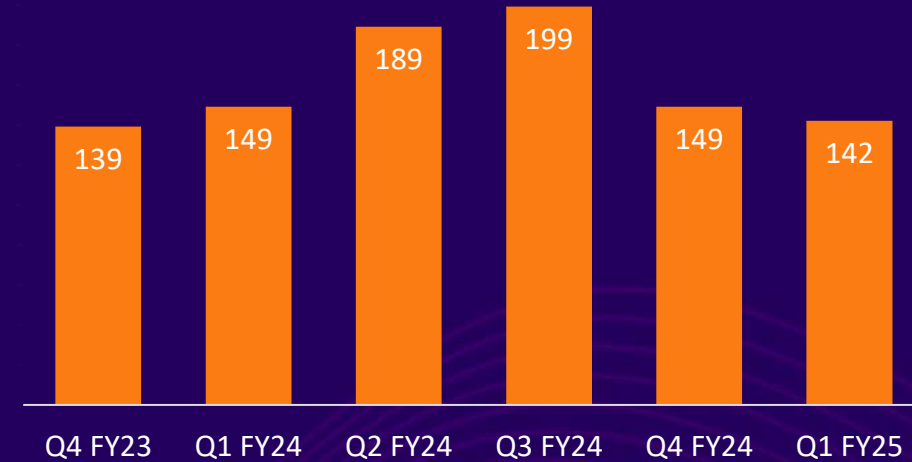
- Transition from sales through distribution channel to sales only through E-commerce and Modern Retail outlets
- While the volumes and topline will shrink, profitability margins improves through control of costs associated with physical distribution

FY24 Revenue INR 1,296Mn

Q1FY25 Revenue INR 247 Mn



CARVAAN SALES (Units'000)



VIDEO SEGMENT

A. Films



Anita Devgan,
Gurpreet Ghuggi



Gippy Grewal

- 2 Punjabi movies Gippy Grewal's "**Shinda Shinda No Papa**" and the second installment of "**Ni Main Sass Kuttni**" were released in Q1 FY25. Both movies received a positive response from audiences.
- Upcoming releases include Mammootty's "**Bazooka**" and Jeetu Joseph's "**Nunakuzhi**" in Malayalam.

Upcoming releases

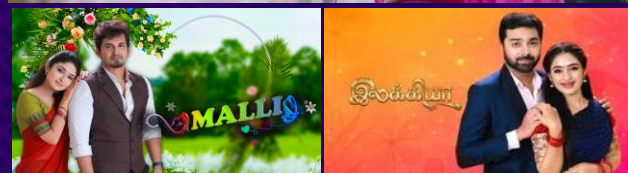


Jeetu Joseph



Mammootty

B. TV



- Company started its new TV Serial "**Malli**" on Sun TV from 29th April'24. This replaces "**Anbe Vaa**" which had a run of 1000+ episodes.
- "**Ilaakkiya**" continued its No. 1 TV serial position in afternoon slot across all Tamil Channels.
- Saregama TV Shows YouTube channel garnered **1.3 Bn views** in Q1 FY25 (**38% Y-o-Y growth**)

Future Outlook

- Unlocking the value of existing IP through language remakes, new platform licensing and syndication

VIDEO SEGMENT

C. Digital Content



22M+

Followers & Subscribers



3M+

Followers & Subscribers



8M+

Followers & Subscribers



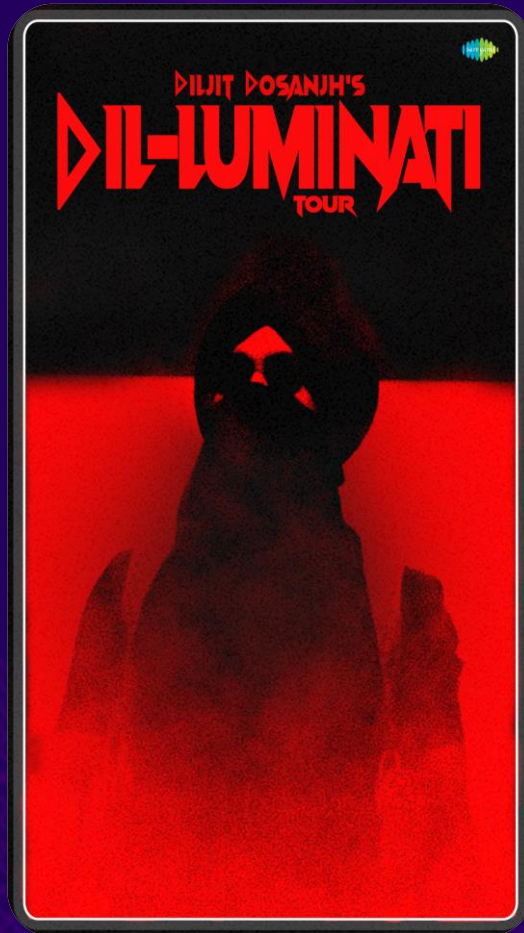
6M+

Followers & Subscribers

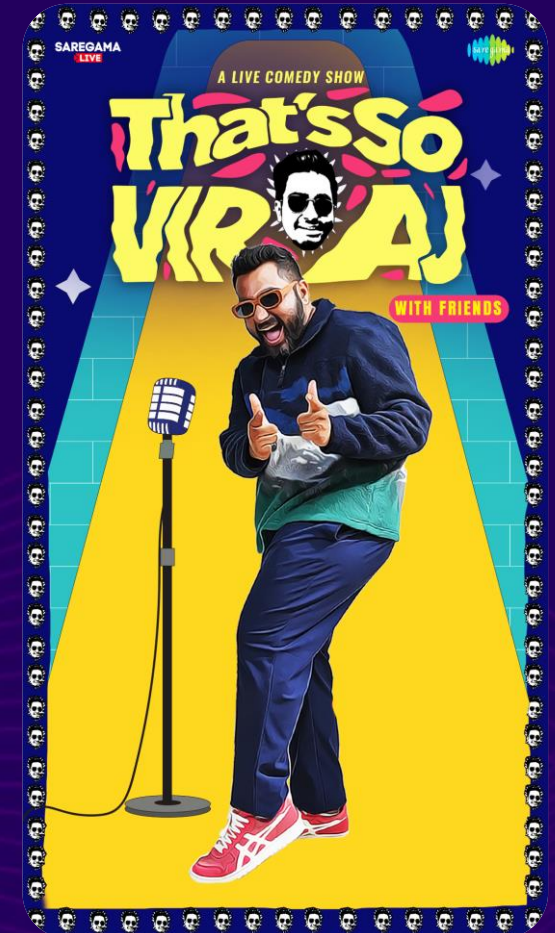


- Bada Sheher Choti Family, a **branded web-series with Maruti**, released on FilterCopy, amassing over 23 Mn views
- FilterCopy IG had a strong quarter, with **avg 2.5Mn reel views**, a 2x uptick from last quarter
- **Agra Affairs**, a Dice creation delivered to Amazon MiniTV
- Delivered a **Gobble web-series to Thumbs Up**, featuring popular Clout Talent 'Ourange Juice Gang'

EVENTS : SAREGAMA LIVE



- Saregama's Live started **“Dil Luminati”** tour of **Diljit Dosanjh** in Vancouver with a record-breaking turnout of more than 50K fans.
- 11 concerts were held in Canada and USA in Q1FY25 : Vancouver, Winnipeg, Edmonton, Calgary, Oakland, Chicago, Duluth, Orlando, Dallas, Washington and Newark.
- Launched **“That’s So Viraj- With Friends”** a live comedy show filled with laughter and entertainment with Clout exclusive artist **Viraj Ghelani**.
- 2 shows were held in Mumbai in Q1FY25, both went houseful. Multiple shows planned for Q2.



FINANCIAL HIGHLIGHTS CONSOLIDATED

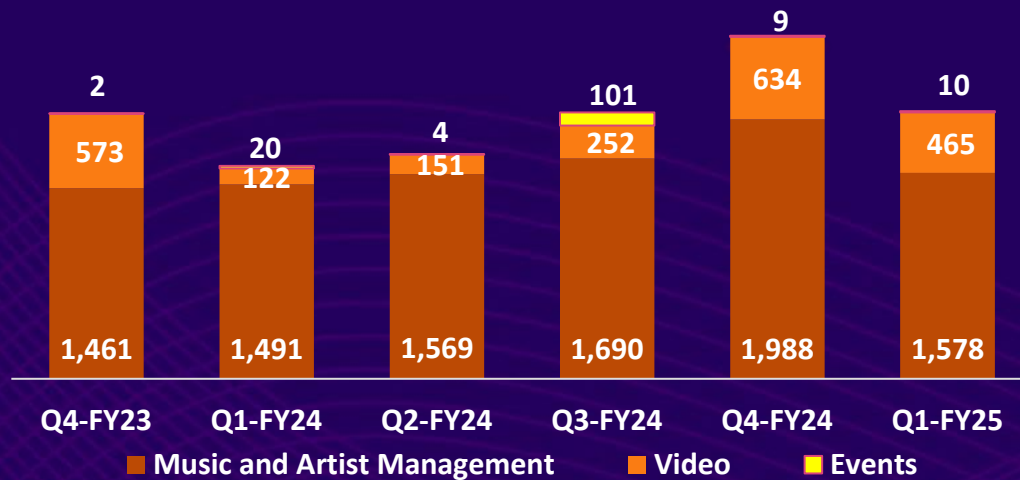
QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q1 FY25	Q4 FY24	Q-o-Q Growth	Q1 FY24	Y-o-Y Growth
Revenue from Operations					
• Music and Artist Management	1,578	1,988	(21)%	1,491	6%
• Video	465	634	(27)%	122	281%
• Events	10	9	11%	20	(50)%
Revenue from Operations	2,053	2,631	(22)%	1,633	26%
Adjusted EBIDTA (EBIDTA excluding Content Charge)	680	864	(21)%	623	9%

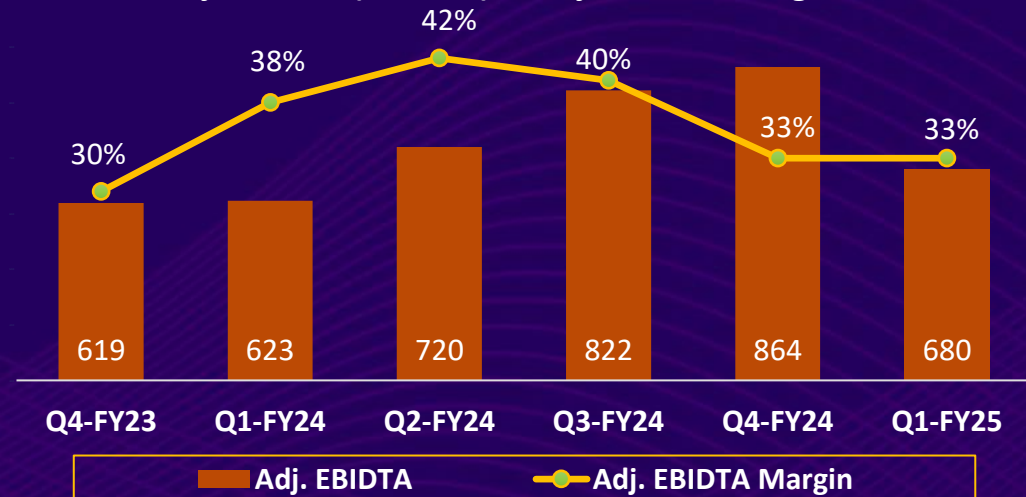
Content Charge include the following charges related to the new content during the year:

- 1) Amount amortised in case of Royalty based deals 2) Amount amortised against the one-time fee paid in case of Outright purchase-based deals 3) Marketing of new content 4) Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount.

Revenue from Operations (INR Mn)



Adj. EBIDTA (INR Mn) & Adj. EBIDTA Margin



All previous quarter numbers are restated post impact of demerger

ADJUSTED EBIDTA TO PAT

Particulars (INR Mn)	Q1 FY25	Q4 FY24	Q-o-Q Growth	Q1 FY24	Y-o-Y Growth	FY 24
Revenue from Operations (A)	2,053	2,631	(22)%	1,633	26%	8,030
Total Expenses (B)	1,373	1,767	(22)%	1,010	36%	5,001
Adjusted EBIDTA (C= A-B)	680	864	(21)%	623	9%	3,029
Adjusted EBIDTA Margin (%)	33%	33%		38%		38%
Content Charging Cost (D)	270	250	8%	183	48%	864
Depreciation (E)	23	30	(23)%	10	130%	62
Finance Cost (F)	2	4	(50)%	14	(86)%	32
Other Income (G)	122	180	(32)%	175	(30)%	637
PBT (C-D-E-F+G)	507	760	(33)%	591	(14)%	2,708
Tax	136	221	(38)%	158	(14)%	732
PAT	371	539	(31)%	433	(14)%	1,976
PAT Margin (%)	18%	20%		27%		25%
Diluted EPS (Face Value Re.1)	1.92	2.80		2.26		10.27

BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June 2024	As at 31st March 2024	Assets (INR Mn)	As at 30th June 2024	As at 31st March 2024
Shareholder's fund			Non-current assets		
(a) Equity share capital	193	193	(a) Property, plant and equipment	2,231	2,238
(b) Other equity	14,882	14,498	(b) Right-of-use assets	30	34
Net worth	15,075	14,691	(c) Investment properties	21	21
(a) Non-controlling interest	36	35	(d) Intangible assets	5,517	5,130
Non-current liabilities			(e) Intangible assets under development	2	55
(a) Financial liabilities			(f) Financial assets		
(i) Lease liabilities	20	23	(i) Investments	-	-
(ii) Other financial liabilities	2,090	2,090	(ii) Other financial assets	174	172
(b) Provisions	59	57	(g) Other non-current assets	632	468
(c) Deferred tax liabilities (net)	486	474	Current assets		
Current liabilities			(a) Inventories	2,261	2,393
(a) Financial liabilities			(b) Financial assets		
(i) Borrowing	19	17	(i) Investments	1,401	1,177
(ii) Lease liabilities	15	15	(ii) Trade receivables	1,710	1,587
(iii) Trade payables	891	933	(iii) Cash and cash equivalents	1,881	569
(iv) Other financial liabilities	982	610	(iv) Bank balances other than (iii) above	3,434	4,852
(b) Other current liabilities	555	655	(v) Loans	197	221
(c) Provisions	686	650	(vi) Other financial assets	169	31
(d) Current tax liabilities	57	88	(c) Current tax assets (net)	259	275
Total	20,971	20,338	(d) Other current assets	1,052	1,115
			Total	20,971	20,338

CASH FLOW STATEMENT

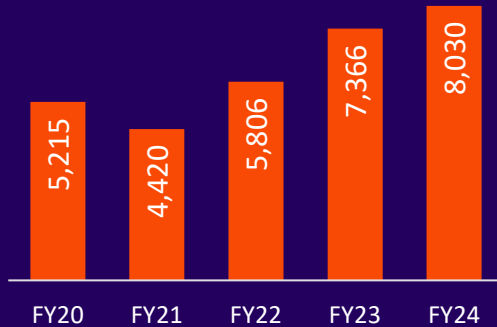
Particulars (INR Mn)	Q1 FY25		FY 24	
Pre-Tax Profit	507		2,708	
Change in other operating activities (including non-cash Items)	28		(400)	
Change in Working capital	173		(139)	
Taxes Paid	(142)		(514)	
Net cash generated from Operating Activities (A)		566		1,655
Spent on New Content @	(467)		(1,551)	
Investment in Pocket Aces	-		(1,662)	
Redemption/ (Investment) in Fixed Deposits with maturity > 3m	1,416		761	
Redemption/(Investment) in Mutual Fund	(200)		1,422	
Net cash generated from other Investing activities	3		474	
Net cash used in Investing Activities (B)		752		(556)
Net cash (used in)/generated from Treasury Shares	-		(22)	
Proceeds from /(Repayment of) Borrowing	3		(14)	
Repayment of Lease Liability	(3)		(11)	
Dividend paid	-		(771)	
Interest paid	(2)		(31)	
Net cash (used in)/generated from Financing Activities (C)		(2)		(849)
Net (decrease)/increase in Cash and Cash Equivalent (A+B+C)		1,316		250
Cash and Cash Equivalents at the beginning of the period		569		167
Add: Cash and Cash Equivalents of Pocket Aces on the date of acquisition		-		149
Effect of Translation of foreign currency cash and cash equivalents		(4)		3
Cash and Cash Equivalents at end of the period #		1,881		569

@ Represents amount invested in acquiring/producing Music and Film IPs

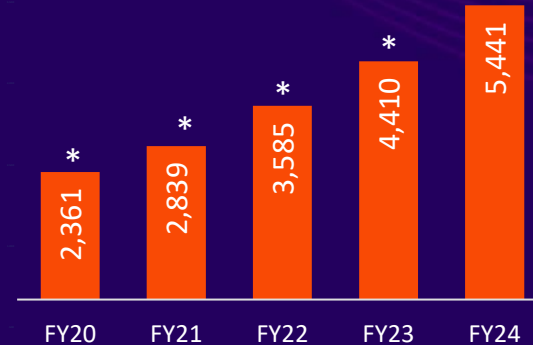
Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 4,932Mn (FY24 INR 6,023Mn)

FINANCIAL CHARTS (CONSOLIDATED)

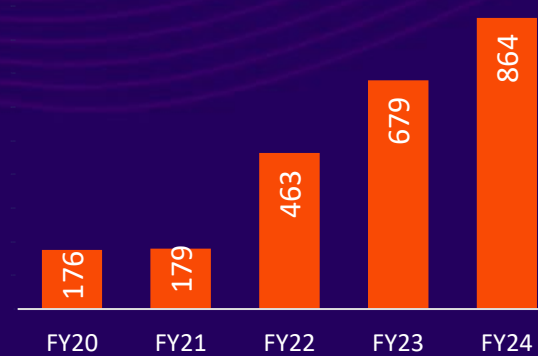
Revenue from Operations (Turnover) (INR Mn)



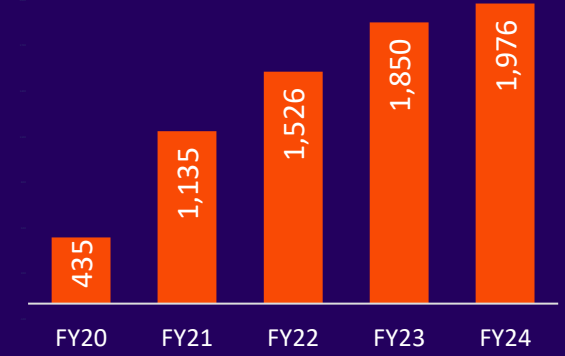
Music Licensing Revenue (INR Mn)



Content Charge (INR Mn)

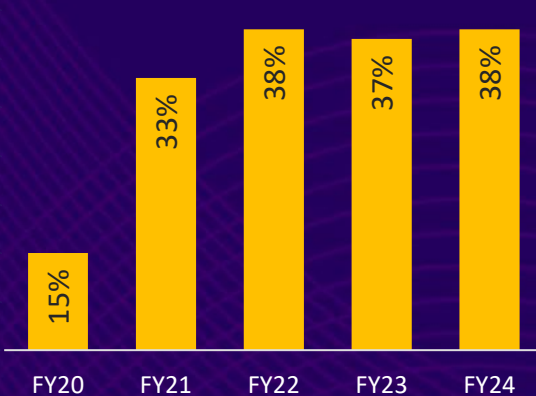


PAT (INR Mn)

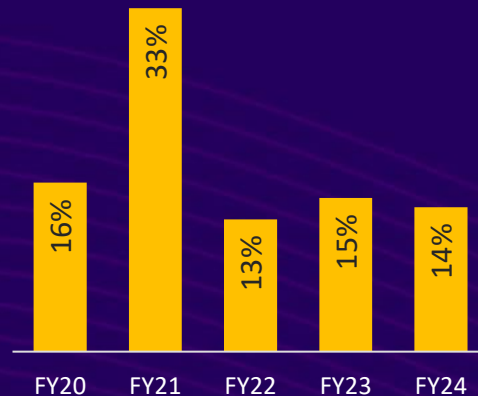


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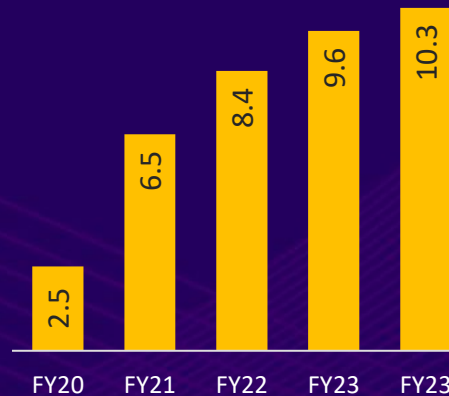
Adjusted EBIDTA Margin (%)



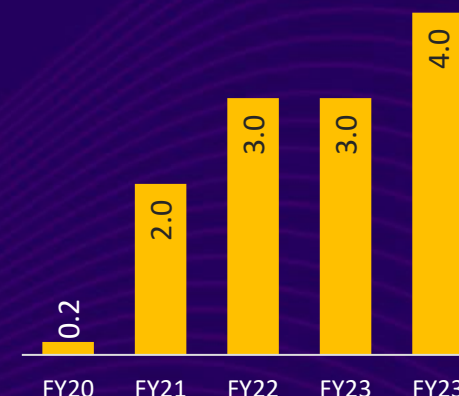
Return on Equity (ROE) (%)*



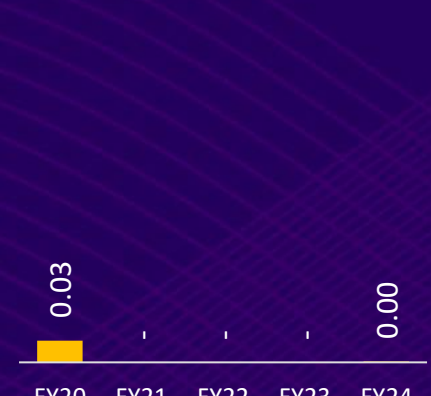
Diluted EPS (INR)



Dividend per Share (INR)



Debt to Equity Ratio



- ROE = PAT / Shareholders Equity
- Shareholders Equity = Equity share capital and free reserves
- Since FY22 INR 7500 Mn of fresh fund raise through QIP added to Shareholders Equity

Previous Years EPS has been restated basis face value of Re.1 per share

All FY23 numbers are re-stated, as applicable, post impact of demerger

DISCLAIMER

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