

Press release for the results of Saregama India Limited.

for the Quarter ended June 30, 2019

9% YoY Revenue Growth in Q1'19-20

Yoodlee film 'Hamid' wins 2 National Film Awards

Mumbai, Aug 13, 2019: Saregama, India's oldest music label and the youngest movie studio, announced its financial results for the 1st Quarter ended June 30. Company's revenues went up by 9% on YoY basis. The company launched two new products in the first quarter Carvaan Go – the mobile variant targeted at 35-60yrs segment and Carvaan 2.0 – the new age variant supporting both music and wifi based podcasts broadening Carvaan's appeal to all members of households. The company registered 34% growth in Q1 FY20 in Carvaan units YoY basis, this is despite falling store footfalls and suppressed demand in almost all categories. In Q1 of FY'19-20 the company registered sale of 219K units of caravan.

Licensing: Income continue its growth trajectory and register 16% growth in revenue on YoY basis.

Carvaan: The focus this quarter was to expand Carvaan's footprint outside top 10 towns through targeted marketing campaigns, dealer network and sales manpower expansion in these areas. The net result was that the sales contribution of Outside top 10 towns went from 39% in Q4'18-19 to 43% in Q1'19-20.

Yoodlee: launched its movie Hamid on Netflix and it is trending since its release in May'19. Hamid also had the rare honor of winning 2 National Films Awards.

Financial Highlights:

Financial Summary – Standalone - Quarter 1 FY 2019-20.

Particulars (INR Mn)	Q1-FY20	Q4-FY19	Q-o-Q Growth	Q1-FY19	Y-o-Y
Revenues					
• Music	1065	1121	-5%	997	7%
• TV & Films	143	119	20%	116	23%
Total Revenue from Operation	1208	1240	-3%	1113	9%
PBT	20	259	-92%	138	-86%
PAT	5	161	-97%	86	-94%

To promote pull for Carvaan demand in outside top 10 towns, Company has started focused investment in advertisement campaigns. In addition, company is also investing in building deeper sales structure in these areas. This has created little impact on the profitability and company reported PBT of Rs 20 Mn in Q1 FY20 standalone basis. Company has also start publishing consolidated results from this quarter onward and company reported near breakeven results in Q1 FY19 to Rs 2.3 Mn. As part of structural change company has decided to convert all existing SAR to ESOP.