

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2014

(Rs in Lacs)

PART I:							Consolidated Financial Results	
Particulars	Quarter Ended 31st March, 2014 (Unaudited)	Quarter Ended 31st December, 2013 (Unaudited)	Quarter Ended 31st March, 2013 (Unaudited)	Year Ended 31st March, 2014 (Audited)	Year Ended 31st March, 2013 (Audited)	Year Ended 31st March, 2014 (Audited)	Year Ended 31st March, 2013 (Audited)	
1. Income from Operations								
(a) (i) Net Sales(net of excise duty)	1,354	1,822	1,920	6,095	6,937	6,829	7,287	
(ii) Licence Fees	2,968	2,467	2,871	10,639	10,498	10,883	10,867	
(b) Other Operating Income	13	13	4	37	34	37	445	
Total Income from Operations (net)	4,335	4,302	4,795	16,771	17,469	17,749	18,599	
2. Expenses :								
(a) Cost of Material Consumed/Contract Manufacturing Charges	46	85	137	247	1,040	390	1,143	
(b) Purchase of trade goods	-	-	-	-	-	1	8	
(c) Changes in Inventories of Finished goods and Work-In-Progress	106	113	91	472	480	518	482	
(d) Cost of Production of Films, Television Serials and Portal	1,475	1,423	1,163	5,178	3,955	5,178	3,955	
(e) Employee Benefits Expense	575	833	667	2,981	3,018	3,758	3,841	
(f) Depreciation and Amortisation Expense	73	69	275	281	1,188	323	1,294	
(g) Advertisement and Sales Promotion	213	217	383	800	1,442	941	1,580	
(h) Royalty	164	349	383	1,688	1,564	1,763	1,594	
(i) Provision for Doubtful Debts / Advances	(467)	438	1,059	518	1,508	361	269	
(j) Other Expenses	356	643	727	2,313	2,585	3,102	4,143	
Total Expenses	2,541	4,170	4,885	14,478	16,780	16,335	18,309	
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,794	132	(90)	2,293	689	1,414	290	
4. Other Income	154	66	572	597	977	1,080	1,040	
5. Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	1,948	198	482	2,890	1,666	2,494	1,330	
6. Finance Costs	82	61	61	278	264	294	281	
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,866	137	421	2,612	1,402	2,200	1,049	
8. Exceptional Items (Refer Note: 3 and 4)	886	-	-	886	327	-	327	
9. Profit from Ordinary activities before tax(7-8)	980	137	421	1,726	1,075	2,200	722	
10. Tax Expense								
(a) Current Tax	394	43	297	635	470	635	469	
(b) Deferred Tax charge/(credit)	(89)	(8)	(108)	(118)	(483)	(128)	(494)	
11. Net Profit from Ordinary activities after Tax(9-10)	675	102	232	1,209	1,088	1,693	747	
12. Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	
13. Minority Interest	-	-	-	-	-	(198)	(64)	
14. Net Profit for the period (11-12)	675	102	232	1,209	1,088	1,891	811	
15. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,740	1,740	1,740	1,740	1,740	1,740	1,740	
16. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				12,724	11,821	11,787	6,483	
17. Earnings Per Share (EPS)-Face Value Rs 10/- each								
(a) Basic and Diluted EPS (Rs.) before Extraordinary items for the period	3.88	0.59	1.33	6.95	6.25	10.86	4.66	
(b) Basic and Diluted EPS (Rs.) after Extraordinary items for the period	3.88	0.59	1.33	6.94	6.25	10.86	4.66	

PART II Select Information for the Quarter and Year Ended 31st March,2014							
A. PARTICULARS OF SHAREHOLDING	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended	Consolidated Financial Results	
	31st March, 2014	31st December, 2013	31st March, 2013	31st March, 2014	31st March, 2013	Year Ended 31st March, 2014	Year Ended 31st March, 2013
1 Public Shareholding							
- Number of Shares	7,111,079	7,213,079	7,838,079	7,111,079	7,838,079	7,111,079	7,838,079
- Percentage of Shareholding	40.86	41.45	45.04	40.86	45.04	40.86	45.04
2 Promoters and Promoter Group Shareholding							
(a) Pledged/Encumbered							
- Number of shares	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-
(b) Non-encumbered							
- Number of Shares	10,291,859	10,189,859	9,564,859	10,291,859	9,564,859	10,291,859	9,564,859
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	59.14	58.55	54.96	59.14	54.96	59.14	54.96

B INVESTOR COMPLAINTS	Quarter Ended 31st March,2014
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and Year Ended 31st March,2014

Particulars							(Rs in Lacs)	
	Quarter Ended 31st March, 2014 (Unaudited)	Quarter Ended 31st December, 2013 (Unaudited)	Quarter Ended 31st March, 2013 (Unaudited)	Year Ended 31st March, 2014 (Audited)	Year Ended 31st March, 2013 (Audited)	Year Ended 31st March, 2014 (Audited)	Year Ended 31st March, 2013 (Audited)	
Segment Revenue								
(a) Music	3,079	2,613	3,491	11,147	13,170	11,396	13,980	
(b) Films and Television Serials	1,256	1,689	1,304	5,624	4,299	5,624	4,299	
(c) Publication						729	320	
Total Segment Revenue	4,335	4,302	4,795	16,771	17,469	17,749	18,599	
Less: Inter Segment Revenue								
Net Sales and Licence Fees/Income From Operations	4,335	4,302	4,795	16,771	17,469	17,749	18,599	
Segment Results								
Profit / (Loss) before tax and Interest Expense for each Segment								
(a) Music	# 1640	857	1,960	# 4264	@ 5133	4,245	4,842	
(b) Films and Television Serials	(185)	69	(179)	175	(1,149)	175	(1,149)	
(c) Publication						(393)	(1,283)	
Total	1,455	926	1,781	4,439	3,984	4,027	2,410	
Less:								
i) Interest Expense	82	55	55	272	252	283	269	
ii) Other Unallocable Expenditure	432	783	1,564	2,759	3,133	1,862	1,895	
iii) Other Unallocable Income	39	49	259	318	476	318	476	
Total Profit Before Tax	980	137	421	1,726	1,075	2,200	722	
Capital Employed (Segment Assets-Segment Liabilities)								
(a) Music	7,865	6,875	7,575	7,865	7,575	7,291	7,018	
(b) Films and Television Serials	2,401	2,663	2,022	2,401	2,022	2,401	2,022	
(c) Publication						67	(4,255)	
Total	10,266	9,538	9,597	10,266	9,597	9,759	4,785	

@ Also Refer Note 3

Also Refer Note 4

NOTES:

(Rs in Lacs)

1	Statement of Assets and Liabilities	Consolidated Financial Results			
		As at 31st March, 2014 (Audited)	As at 31st March, 2013 (Audited)	As at 31st March, 2014 (Audited)	As at 31st March, 2013 (Audited)
	Particulars				
A	EQUITY AND LIABILITIES				
	Shareholders' Funds :				
	(a) Share capital	1,740	1,740	1,740	1,740
	(b) Reserves and Surplus	15,772	14,871	14,834	9,533
	Sub-total-Shareholders' funds	17,512	16,611	16,574	11,273
	Minority Interest			329	335
	Non current liabilities				
	(a) Long-term Borrowings	113	-	331	199
	(b) Deferred Tax Liabilities (net)	-	-	-	5
	(a) Other long-term Liabilities	18	18	18	18
	(b) Long-term Provisions	115	133	143	171
	Sub-total-Non-current liabilities	246	151	492	393
	Current Liabilities				
	(a) Short-term Borrowings	541	1,163	882	5,879
	(b) Trade Payables	2,493	2,602	2,605	2,723
	(c) Other current Liabilities	1,481	1,341	1,773	1,764
	(d) Short-term Provisions	1,670	2,085	1,698	2,115
	Sub-total-Current liabilities	6,185	7,191	6,958	12,481
	TOTAL-EQUITY AND LIABILITIES	23,943	23,953	24,353	24,482
B	ASSETS				
	Non current Assets				
	(a) Fixed Assets	8,938	8,491	10,236	8,889
	(b) Non-current Investments	5,021	4,168	3,972	3,972
	(c) Deferred Tax Assets (net)	668	550	673	550
	(d) Long-term Loans and Advances	253	219	316	285
	(e) Other Non Current Assets	2	-	18	28
	Sub-total-Non-current assets	14,882	13,428	15,215	13,724
	Current Assets				
	(a) Inventories	205	683	294	865
	(b) Trade Receivables	3,919	3,817	3,739	3,645
	(c) Cash and Bank Balances	918	1,743	1,038	1,900
	(d) Short-term Loans and Advances	4,019	4,249	4,067	4,315
	(e) Other current Assets	-	33	-	33
	Sub-total-Current assets	9,061	10,525	9,138	10,758
	TOTAL-ASSETS	23,943	23,953	24,353	24,482

- 2 Out of the 53,38,628 equity shares of Rs. 10/- each 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 (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 31st March, 2014.
- 3 Exceptional item of Rs.327 lacs for the financial year ended March 2013 represents payments to certain workmen of Music Segment at DumDum Factory under Early Voluntary Retirement Scheme 2012 dated 30th June, 2012.
- 4 The Company has injected fresh equity of Rs.1,000 lacs in its subsidiary, Open Media Network Private Limited, towards new business initiative and converted its advances, aggregating to Rs.3,203 lacs (including Rs.739 lacs given in current year) towards publication business into equity investment in the said subsidiary pursuant to restructuring activities approved by the Board of Directors. Provision created in current / earlier years for the aforesaid advances have been written back and maintained as provision towards decline, other than temporary, in the carrying amount of investment in the subsidiary's investment.
Exceptional items for the quarter and year ended 31st March, 2014 represents net charge for Rs 740 lacs as set out above and the balance towards provision for Investment in joint-venture.
- 5 The Company has adopted the intrinsic value method in keeping with the applicable regulatory pronouncements for accounting the stock options granted by the Company during the financial year 2013-14, which had no material impact on the financial results of the Company. Had the fair value method been used in keeping with the said pronouncements, net profit for the quarter and year ended 31st March, 2014 would have been lower by about Rs 0.08 lac without any significant impact on basic and diluted earning per share.
- 6 The Board of Directors of the Company have recommended a dividend of 15% for the year 31st March, 2014 subject to approval of Members of the Company.
- 7 The figures of the quarter ended 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2014 and the unaudited year to-date figures up to the third quarter ended 31st December, 2013.
- 8 Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification.
- 9 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th June, 2014.

On behalf of the Board


G.B.Aayeer
DirectorKolkata,
12th June, 2014