

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 Ended 30 June 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 2 and Note 3	Refer Note 3	Refer Note 3	
1	Income				
	(a) Revenue from operations	16,334	20,366	16,604	73,662
	(b) Other income	1,752	1,728	984	5,363
	Total Income	18,086	22,094	17,588	79,025
2	Expenses				
	(a) Operational cost*	3,436	7,523	4,974	22,504
	(b) Employee benefits expense	1,998	2,075	1,611	7,500
	(c) Finance costs	144	169	138	571
	(d) Depreciation and amortisation expense	704	650	399	2,082
	(e) Advertisement and sales promotion	1,904	1,763	1,698	7,711
	(f) Royalty expense	1,595	2,023	1,253	6,551
	(g) Other expenses	2,397	2,064	1,892	7,298
	Total Expenses	12,178	16,267	11,965	54,217
3	Profit before exceptional items and tax (1-2)	5,908	5,827	5,623	24,808
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	5,908	5,827	5,623	24,808
6	Tax Expense				
	(a) Current Tax	1,492	1,475	1,440	6,271
	(b) Deferred Tax (net)	84	(9)	(6)	32
	Total tax expense	1,576	1,466	1,434	6,303
7	Profit for the period (5-6)	4,332	4,361	4,189	18,505
8	Other Comprehensive Income (net of taxes)				
	(a) Items that will be reclassified to profit or loss	(37)	(43)	(18)	177
	(b) Items that will not be reclassified to profit or loss	(7)	18	(7)	6
	Total Other Comprehensive Income	(44)	(25)	(25)	183
9	Total Comprehensive Income for the period (7+8)	4,288	4,336	4,164	18,688
10	Profit for the period attributable to:				
	(a) Owner of the Company	4,348	4,372	4,187	18,534
	(b) Non-controlling Interest	(16)	(11)	2	(29)
11	Other Comprehensive Income for the period attributable to:				
	(a) Owner of the Company	(38)	(13)	(21)	139
	(b) Non-controlling Interest	(6)	(12)	(4)	44
12	Total Comprehensive Income for the period attributable to:				
	(a) Owner of the Company	4,310	4,359	4,166	18,673
	(b) Non-controlling Interest	(22)	(23)	(2)	15
13	Paid-up Equity Share Capital (Face Value of Re.1/- each)	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.)	2.26	2.27	2.17	9.63
	(b) Diluted (Rs.)	2.26	2.27	2.17	9.63

*Includes media content cost, contract manufacturing charges and cost of production of films, television serials and events.

#Figures for three months are not annualised.

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Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2023*	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 2 and Note 3	Refer Note 3	Refer Note 3	
1	Segment Revenue				
	(a) Music	14,907	14,613	12,742	57,920
	(b) Films and Television serials	1,220	5,736	1,446	10,847
	(c) Events	207	17	2,416	4,895
	Total Segment Revenue	16,334	20,366	16,604	73,662
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	16,334	20,366	16,604	73,662
2	Segment Results				
	(a) Music	7,177	5,845	6,055	25,656
	(b) Films and Television serials	25	130	6	611
	(c) Events	(384)	(17)	87	(153)
	Total	6,818	5,958	6,148	26,114
	Less:				
	(a) Finance costs	144	169	138	571
	(b) Other unallocable expenditure net of unallocable income	766	(38)	387	735
	Total Profit Before Tax	5,908	5,827	5,623	24,808
3	Segment Assets				
	(a) Music	64,760	62,326	53,618	62,326
	(b) Films and Television serials	19,442	18,817	11,280	18,817
	(c) Events	183	172	820	172
	(d) Unallocated	85,974	89,096	89,683	89,096
	Total Segment Assets	1,70,359	1,70,411	1,55,401	1,70,411
4	Segment Liabilities				
	(a) Music	23,296	26,301	19,705	26,301
	(b) Films and Television serials	2,212	3,072	2,066	3,072
	(c) Events	685	823	637	823
	(d) Unallocated	5,737	5,665	5,880	5,665
	Total Segment Liabilities	31,930	35,861	28,288	35,861

*includes Rs.1,200 lakhs from revision in contractual terms as mutually agreed

NOTES:

- 1 The aforementioned results for the three months ended 30 June 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 27 July 2023 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 ended 30 June 2023.
- 2 The figures for the three months ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of third quarter of the relevant financial year. The year to date figures up to the end of third quarter of the relevant financial year were subject to Limited Review.
- 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 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 quarter ended 30 June 2022, 31 March 2023 and 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.
- 4 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 five 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 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.
- 5 During the current period, 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 (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 March 2023, 31 December 2022 and 31 March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 6 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

**VIKRAM
MEHRA** Digitally signed by
VIKRAM MEHRA
Date: 2023.07.27
13:00:36 +05'30'
Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
27 July 2023

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(Rs. in Lakhs)

Statement of Standalone Financial Results for the Three Months Ended 30 June 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 3 and 4	Refer Note 4	Refer Note 4	
1	Income				
	(a) Revenue from operations	16,214	20,153	14,786	69,518
	(b) Other income	1,717	1,659	978	5,331
	Total Income	17,931	21,812	15,764	74,849
2	Expenses				
	(a) Operational cost*	3,396	7,428	3,322	19,039
	(b) Employee benefits expense	1,967	2,047	1,589	7,403
	(c) Finance costs	149	169	138	571
	(d) Depreciation and amortisation expense	704	650	399	2,082
	(e) Advertisement and sales promotion	1,849	1,711	1,630	7,446
	(f) Royalty expense	1,595	2,028	1,253	6,548
	(g) Other expenses	2,374	2,390	1,838	7,442
	Total Expenses	12,034	16,423	10,169	50,531
3	Profit before exceptional items and tax (1-2)	5,897	5,389	5,595	24,318
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	5,897	5,389	5,595	24,318
6	Tax Expense				
	(a) Current Tax	1,447	1,389	1,440	6,186
	(b) Deferred Tax (net)	119	69	(14)	84
	Total tax expense	1,566	1,458	1,426	6,270
7	Profit for the period (5-6)	4,331	3,931	4,169	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	(7)	18	(6)	6
	Total other comprehensive income	(7)	18	(6)	6
9	Total comprehensive income for the period (7+8)	4,324	3,949	4,163	18,054
10	Paid-up Equity Share Capital (Face Value of Re.1/- each)	1,928	1,928	1,928	1,928
11	Other equity				1,31,310
12	Earnings Per Share (Face Value Re.1/- each): #				
	(a) Basic (Rs.)	2.25	2.04	2.16	9.37
	(b) Diluted (Rs.)	2.25	2.04	2.16	9.37

*Includes media content cost, contract manufacturing charges and cost of production of films, television serials and events.

#Figures for three months are not annualised.

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(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2023

Sl. No.	Particulars	3 Months ended 30 June 2023*	3 Months ended 31 March 2023	3 Months ended 30 June 2022	Year ended 31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 3 and 4	Refer Note 4	Refer Note 4
1	Segment Revenue				
(a)	Music	14,787	14,417	12,620	57,229
(b)	Films and Television serials	1,220	5,736	1,446	10,847
(c)	Events	207	-	720	1,442
	Total segment revenue	16,214	20,153	14,786	69,518
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	16,214	20,153	14,786	69,518
2	Segment Results				
(a)	Music	7,207	6,089	6,094	26,113
(b)	Films and Television serials	25	130	6	611
(c)	Events	(384)	(52)	1	(415)
	Total	6,848	6,167	6,101	26,309
	Less:				
(a)	Finance costs	149	169	138	571
(b)	Other unallocable expenditure net of unallocable income	802	609	368	1,420
	Total Profit Before Tax	5,897	5,389	5,595	24,318
3	Segment Assets				
(a)	Music	64,642	62,297	55,170	62,297
(b)	Films and Television serials	19,442	18,817	11,280	18,817
(c)	Events	183	172	133	172
(d)	Unallocated	86,751	87,127	87,680	87,127
	Total Segment Assets	1,71,018	1,68,413	1,54,263	1,68,413
4	Segment Liabilities				
(a)	Music	22,696	26,185	19,352	26,185
(b)	Films and Television serials	2,212	3,072	2,066	3,072
(c)	Events	114	252	66	252
(d)	Unallocated	8,278	5,666	5,910	5,666
	Total Segment Liabilities	33,300	35,175	27,394	35,175

*includes Rs.1,200 lakhs from revision in contractual terms as mutually agreed

NOTES:

- 1 The aforementioned results for the three months ended 30 June 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 27 July 2023 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 ended 30 June 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 June 2023. These shares have now been adjusted on account of sub-division of share done by Company.
- 3 The figures for the three months ended 31 March 2023 are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the end of third quarter of the relevant financial year. The year to date figures up to the end of third quarter of the relevant financial year were subject to Limited Review.
- 4 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 quarter ended 30 June 2022, 31 March 2023 and also year ended 31 March 2023 have been reclassified to represent the figures of the remaining businesses of the Company.
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- 5 During the current period, 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 (b) Films and Television serials (c) Events. Consequently, comparative figures of the previous year/periods have been regrouped wherever necessary

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For and on behalf of the Board of Directors of Saregama India Limited

VIKRAM Digitally signed by
VIKRAM MEHRA
MEHRA Date: 2023.07.27
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Vikram Mehra
Managing Director
DIN: 03556680

Mumbai
27 July 2023