

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 Unaudited Consolidated Financial Results for the Three Months Ended 30 June 2024

Sl. No.	Particulars	3 Months ended 30 June 2024	3 Months ended 31 March 2024	3 Months ended 30 June 2023	Year ended 31 March 2024
		(Unaudited)	Refer Note 2	(Unaudited)	(Audited)
1	Income				
	(a) Revenue from operations	20,528	26,305	16,334	80,300
	(b) Other income	1,218	1,798	1,752	6,366
	Total Income	21,746	28,103	18,086	86,666
2	Expenses				
	(a) Operational cost*	6,795	9,466	3,436	23,204
	(b) Employee benefits expense	2,630	2,779	1,998	9,316
	(c) Finance costs	21	37	144	324
	(d) Depreciation and amortisation expense	1,273	1,160	704	3,618
	(e) Advertisement and sales promotion	2,425	2,666	1,904	7,598
	(f) Royalty expense	1,514	1,597	1,595	6,127
	(g) Other expenses	2,018	2,795	2,397	9,400
	Total Expenses	16,676	20,500	12,178	59,587
3	Profit before exceptional items and tax (1-2)	5,070	7,603	5,908	27,079
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	5,070	7,603	5,908	27,079
6	Tax Expense				
	(a) Current Tax	1,280	1902	1,492	7,178
	(b) Deferred Tax (net)	81	311	84	145
	Total tax expense	1,361	2,213	1,576	7,323
7	Profit for the period (5-6)	3,709	5,390	4,332	19,756
8	Other Comprehensive Income				
	A (i) Items that will be reclassified to profit or loss	(38)	93	(37)	46
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	(23)	(50)	(9)	(138)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	6	14	2	36
	Total Other Comprehensive Income	(55)	57	(44)	(56)
9	Total Comprehensive Income for the period (7+8)	3,654	5,447	4,288	19,700
10	Profit for the period attributable to:				
	(a) Owner of the Company	3,692	5,380	4,348	19,759
	(b) Non-controlling Interest	17	10	(16)	(3)
11	Other Comprehensive Income for the period attributable to:				
	(a) Owner of the Company	(52)	39	(38)	(66)
	(b) Non-controlling Interest	(3)	18	(6)	10
12	Total Comprehensive Income for the period attributable to:				
	(a) Owner of the Company	3,640	5,419	4,310	19,693
	(b) Non-controlling Interest	14	28	(22)	7
13	Paid-up Equity Share Capital (Face Value of Re.1/- each)	1,928	1,928	1,928	1,928
14	Other equity				1,44,984
15	Earnings Per Share (Face Value Re.1/- each): #				
	(a) Basic (Rs.)	1.92	2.80	2.26	10.27
	(b) Diluted (Rs.)	1.92	2.80	2.26	10.27

*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 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2024 (Unaudited)	31 March 2024 Refer Note 2	30 June 2023* (Unaudited)	31 March 2024 (Audited)
1	Segment Revenue				
	(a) Music	14,194	18,543	14,907	65,293
	(b) Artist Management	1,581	1,331	-	2,076
	(c) Video	4,653	6,341	1,220	11,587
	(d) Events	100	90	207	1,344
	Total Segment Revenue	20,528	26,305	16,334	80,300
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	20,528	26,305	16,334	80,300
2	Segment Results				
	(a) Music	5,758	8,789	7,177	29,983
	(b) Artist Management	12	39	-	59
	(c) Video	(237)	(580)	25	(415)
	(d) Events	6	(90)	(384)	(647)
	Total	5,539	8,158	6,818	28,980
	Less:				
	(a) Finance costs	21	37	144	324
	(b) Other unallocable expenditure net of unallocable income	448	518	766	1,577
	Total Profit Before Tax	5,070	7,603	5,908	27,079
3	Segment Assets				
	(a) Music	78,343	77,587	64,760	77,587
	(b) Artist Management	1,697	1,259	-	1,259
	(c) Video	19,130	21,133	19,442	21,133
	(d) Events	2,256	467	183	467
	(e) Unallocated	1,08,280	1,02,932	85,974	1,02,932
	Total Segment Assets	2,09,706	2,03,378	1,70,359	2,03,378
4	Segment Liabilities				
	(a) Music	23,746	20,090	23,296	20,090
	(b) Artist Management	1,690	1,534	-	1,534
	(c) Video	4,364	4,356	2,212	4,356
	(d) Events	667	396	685	396
	(e) Unallocated	28,128	29,745	5,737	29,745
	Total Segment Liabilities	58,595	56,121	31,930	56,121

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

NOTES:

- 1 The above consolidated financial results for the three months ended 30 June 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Parent Company in their respective meetings held on 2 August 2024. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013. 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 2024.
- 2 The figures for the three months ended 31 March 2024 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 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 six 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, Pocket Aces Pictures Private 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.
- 4 (i) The Group's current business activities are being disclosed under four separate operating segments, e.g. (a) Music (b) Artist Management (c) Video and (d) Events. 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 30 June 2024, 31 March 2024 and 30 June 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
(ii) Provision of Rs.2,201 lakhs and Rs.3,733 lakhs has been written back during the quarter and year ended 31 March 2024 respectively based on management's best estimate in the normal course of business.
- 5 During the previous year ended 31 March 2024, the Parent Company has acquired 51.82% equity shares in Pocket Aces Pictures Private Limited ("PAPPL") on 11 November 2023 against payment of Rs. 16,618.92 lakhs. As part of the acquisition, the Parent Company has committed to buy out the balance 48.18% equity shares from the remaining shareholders on specified dates in a manner stipulated under the investment agreement. Accordingly, the fair value of balance consideration payable to remaining shareholders of PAPPL has been recognized by the Group as deferred consideration and the acquisition has been accounted as per anticipated-acquisition method. Results for the quarter ended 31 March 2024, 30 June 2024 and year ended 31 March 2024, includes the impact of the above transaction with effect from 11 November 2023, and are not comparable with other periods reported in the Statement.
- 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 Digitally signed by
VIKRAM MEHRA
MEHRA Date: 2024.08.02
11:31:26 +05'30'

Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
2 August 2024

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(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the Three Months Ended 30 June 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2024 (Unaudited)	31 March 2024 Refer Note 3	30 June 2023 (Unaudited)	31 March 2024 (Audited)
1	Income				
	(a) Revenue from operations	17,296	23,844	16,214	75,877
	(b) Other income	1,141	1,437	1,717	5,843
	Total Income	18,437	25,281	17,931	81,720
2	Expenses				
	(a) Operational cost*	4,686	7,652	3,396	20,223
	(b) Employee benefits expense	1,897	2,045	1,967	8,242
	(c) Finance costs	3	51	149	343
	(d) Depreciation and amortisation expense	1,152	999	704	3,420
	(e) Advertisement and sales promotion	2,204	2,556	1,849	7,416
	(f) Royalty expense	1,514	1,604	1,595	6,134
	(g) Other expenses	1,899	2,037	2,374	8,398
	Total Expenses	13,355	16,944	12,034	54,176
3	Profit before exceptional items and tax (1-2)	5,082	8,337	5,897	27,544
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	5,082	8,337	5,897	27,544
6	Tax Expense				
	(a) Current Tax	1,280	1,759	1,447	6,991
	(b) Deferred Tax (net)	71	400	119	254
	Total tax expense	1,351	2,159	1,566	7,245
7	Profit for the period (5-6)	3,731	6,178	4,331	20,299
8	Other Comprehensive Income				
	A (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	(23)	(56)	(9)	(144)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	6	14	2	36
	Total other comprehensive income	(17)	(42)	(7)	(108)
9	Total comprehensive income for the period (7+8)	3,714	6,136	4,324	20,191
10	Paid-up Equity Share Capital (Face Value of Re.1/- each)	1,928	1,928	1,928	1,928
11	Other equity				144,321
12	Earnings Per Share (Face Value Re.1/- each):#				
	(a) Basic (Rs.)	1.94	3.21	2.25	10.55
	(b) Diluted (Rs.)	1.94	3.21	2.25	10.55

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

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(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2024

Sl. No.	Particulars	3 Months ended 30 June 2024	3 Months ended 31 March 2024	3 Months ended 30 June 2023*	Year ended 31 March 2024
		(Unaudited)	Refer Note 3	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Music	13,984	18,289	14,787	64,619
	(b) Video	3,212	5,465	1,220	9,914
	(c) Events	100	90	207	1,344
	Total segment revenue	17,296	23,844	16,214	75,877
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	17,296	23,844	16,214	75,877
2	Segment Results				
	(a) Music	5,585	8,968	7,207	30,107
	(b) Video	(264)	(493)	25	(463)
	(c) Events	6	(90)	(384)	(647)
	Total	5,327	8,385	6,848	28,997
	Less:				
	(a) Finance costs	3	51	149	343
	(b) Other unallocable expenditure net of unallocable income	242	(3)	802	1,110
	Total Profit Before Tax	5,082	8,337	5,897	27,544
3	Segment Assets				
	(a) Music	77,987	74,948	64,642	74,948
	(b) Video	16,474	18,161	19,442	18,161
	(c) Events	2,247	467	183	467
	(d) Unallocated	93,413	90,183	86,751	90,183
	Total Segment Assets	190,121	183,759	171,018	183,759
4	Segment Liabilities				
	(a) Music	22,751	21,219	22,696	21,219
	(b) Video	2,480	1,924	2,212	1,924
	(c) Events	667	288	114	288
	(d) Unallocated	14,169	14,079	8,278	14,079
	Total Segment Liabilities	40,067	37,510	33,300	37,510

*includes Rs.1200 lakhs from revision in contractual terms as mutually agreed

NOTES:

- 1 The above standalone financial results for the three months ended 30 June 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 02 August 2024. These standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013. These results have been subjected to limited review by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone financial results for the three months ended 30 June 2024.
- 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 2024. 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 2024 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 (i) The Company's current business activities are being disclosed under three separate operating segments, e.g. (a) Music, (b) Video and (c) Events.
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 30 June 2024, 31 March 2024, and 30 June 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
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- 5 During the previous year ended 31 March 2024, the Company has acquired 51.82% equity shares in Pocket Aces Pictures Private Limited ("PAPPL") on 11 November 2023 against payment of Rs. 16,618.92 lakhs. As part of the acquisition, the Company has committed to buy out the balance 48.18% equity shares from the remaining shareholders on specified dates in a manner stipulated under the investment agreement. Accordingly, the fair value of balance consideration payable to remaining shareholders of PAPPL has been recognized by the Company as deferred consideration and the acquisition has been accounted as per anticipated-acquisition method.
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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: 2024.08.02
11:32:41 +05'30'**Vikram Mehra**
Managing Director
DIN: 03556680Kolkata
02 August 2024