

**Date: 2<sup>nd</sup> August, 2022**

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza', C-1, Block G,  
Bandra- Kurla Complex, Bandra (East),  
MUMBAI - 400 051

The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

Symbol: SAREGAMA

Scrip Code: 532163

**Subject: Outcome of Board Meeting held on 2<sup>nd</sup> August, 2022**

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**") and in terms of the Uniform Listing Agreement entered by the Company with your exchange, we would like to inform you that the Board of Directors of the Company (the "**Board**"), at its Meeting held today, i.e., 2<sup>nd</sup> August, 2022 has *inter-alia*, considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company, for the quarter ended 30<sup>th</sup> June, 2022 along with the Limited Review Report given by the Statutory Auditor of the company viz. M/s. B S R and Co. LLP, Chartered Accountants. A copy of the same are enclosed.

Further pursuant to the provisions of SEBI Listing Regulations, please find enclosed the following:

- i. Earnings Release
  - ii. Investor Presentation
2. Appointment of Ms. Priyanka Motwani (Membership No. ACS 58041) as the Company Secretary and Compliance Officer of the Company with immediate effect. She will be responsible for ensuring compliances under Companies Act, 2013, SEBI Listing Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "**SEBI PIT Regulations**").

The details/disclosures as required under Regulation 30 and Schedule III of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015 (the "**SEBI Circular**") is enclosed herewith as "**Annexure-A**".

Further, in terms of Regulation 30(5) of SEBI Listing Regulations, the following Key Managerial Personnel(s) of the Company are severally authorized to determine the materiality of an event or information and disclose the same to the Stock Exchanges.

<b>Sr No.</b>	<b>Name and Designation</b>	<b>Purpose</b>	<b>Contact Details</b>
1.	Mr. Vikram Mehra, Managing Director	To determine materiality of any event or information and make the disclosures of such material event or information to stock exchange(s)	Email ID: <a href="mailto:vm@rpsg.in">vm@rpsg.in</a>
2.	Mr. Pankaj Mahesh Chaturvedi, Chief Financial Officer		Email ID: <a href="mailto:pankaj.chaturvedi@rpsg.in">pankaj.chaturvedi@rpsg.in</a>
3.	Ms. Priyanka Motwani, Company Secretary and Compliance Officer		Email ID: <a href="mailto:priyanka.motwani@rpsg.in">priyanka.motwani@rpsg.in</a>

**Common Correspondence address:** - 2nd Floor, Spencer Building, 30, Forjett Street, Grant Road (W), Mumbai – 400 036.

The above information is available on the website of the Company –  
Weblink: <https://www.saregama.com/static/investors>

The Board meeting commenced at 12:00 Noon and concluded at 1:05 pm.

Kindly take the same on record.

Thanking You,  
Yours Faithfully,

Yours faithfully,  
For **SAREGAMA INDIA LIMITED**

**Pankaj Mahesh Chaturvedi**  
**Chief Financial Officer**  
Encl: As above

**“Annexure – A”**

In compliance of Regulation 30 and Schedule III of the SEBI Listing Regulations read with the SEBI Circular, please find requisite information of Ms. Priyanka Motwani.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of Company Secretary and Compliance Officer	Ms. Priyanka Motwani Membership No: A58041
2.	Reason for change viz., appointment, <del>resignation, removal, death or otherwise;</del>	Appointment: as per Companies Act, 2013, SEBI Listing Regulations and SEBI PIT Regulations.
3.	Date of Appointment	2 <sup>nd</sup> August, 2022
4.	Brief Profile (in case of appointment)	Ms. Priyanka Motwani is an Associate Member of Institute of Company Secretaries of India having Membership number A58041. She has completed her degree in Bachelor of Commerce and a Law Graduate having experience in Corporate Secretarial Affairs, Legal Matters and Statutory Compliances.
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable
6.	Term of Appointment	Not applicable

For **SAREGAMA INDIA LIMITED**

**Pankaj Mahesh Chaturvedi**  
Chief Financial Officer

# B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6<sup>th</sup> Floor, Tower 1,  
Plot No. 5, Block – DP, Godrej Waterside,  
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200  
Fax: +91 33 4035 4295

## Limited Review Report on unaudited consolidated financial results of Saregama India Limited for the three months ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Saregama India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Saregama India Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent:**

Saregama India Limited

**Subsidiaries:**

- a. Kolkata Metro Networks Limited
- b. Open Media Network Private Limited
- c. RPG Global Music Limited
- d. Saregama Limited (formerly known as Saregama Plc.)
- e. Saregama FZE
- f. Digidrive Distributors Limited
- g. Saregama Inc. (Step-down subsidiary of Saregama India Limited)



## B S R & Co. LLP

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial information of seven subsidiaries (including one step-down subsidiary) which have not been reviewed, whose interim financial information reflect total revenues of Rs. 2,221 lakhs (before consolidation adjustments), total net loss after tax of Rs. 32 lakhs (before consolidation adjustments) and total comprehensive loss of Rs. 50 lakhs (before consolidation adjustments), for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration No.:101248W/W-100022



Kolkata

02 August 2022

  
**Jayanta Mukhopadhyay**

*Partner*

Membership No.: 055757

UDIN:22055757AOAVFE2726

**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 2022**

Sl. No.	Particulars	3 Months ended 30 June 2022	3 Months ended 31 March 2022	3 Months ended 30 June 2021	Year ended 31 March 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 3		
1	<b>Income</b>				
	(a) Revenue from operations	16,930	18,024	10,496	58,063
	(b) Other income	985	1,884	280	3,491
	<b>Total Income</b>	<b>17,915</b>	<b>19,908</b>	<b>10,776</b>	<b>61,554</b>
2	<b>Expenses</b>				
	(a) Operational cost*	4,986	6,127	1,496	14,311
	(b) Employee benefits expense	1,868	1,780	1,675	7,345
	(c) Finance costs	140	149	68	452
	(d) Depreciation and amortisation expense	410	450	230	1,310
	(e) Advertisement and sales promotion	1,716	1,698	839	5,205
	(f) Royalty expense	1,253	1,522	1,442	6,314
	(g) Other expenses	1,965	1,754	1,347	6,176
	<b>Total Expenses</b>	<b>12,338</b>	<b>13,480</b>	<b>7,097</b>	<b>41,113</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>5,577</b>	<b>6,428</b>	<b>3,679</b>	<b>20,441</b>
4	<b>Exceptional Items</b>	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>5,577</b>	<b>6,428</b>	<b>3,679</b>	<b>20,441</b>
6	<b>Tax Expense</b>				
	(a) Current Tax	1,440	1,445	974	5,027
	(b) Deferred Tax (net)	(6)	185	(28)	149
	<b>Total tax expense</b>	<b>1,434</b>	<b>1,630</b>	<b>946</b>	<b>5,176</b>
7	<b>Profit for the period (5-6)</b>	<b>4,143</b>	<b>4,798</b>	<b>2,733</b>	<b>15,265</b>
8	<b>Other Comprehensive Income (net of taxes)</b>				
	(a) Items that will be reclassified to profit or loss	(18)	(38)	4	26
	(b) Items that will not be reclassified to profit or loss	(992)	(2,057)	3,827	3,817
	<b>Total other comprehensive income</b>	<b>(1,010)</b>	<b>(2,095)</b>	<b>3,831</b>	<b>3,843</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>3,133</b>	<b>2,703</b>	<b>6,564</b>	<b>19,108</b>
10	<b>Profit for the period attributable to:</b>				
	(a) Owner of the Company	4,141	4,821	2,719	15,260
	(b) Non-controlling Interest	2	(23)	14	5
11	<b>Other Comprehensive Income for the period attributable to:</b>				
	(a) Owner of the Company	(1,006)	(2,085)	3,830	3,838
	(b) Non-controlling Interest	(4)	(10)	1	5
12	<b>Total Comprehensive Income for the period attributable to:</b>				
	(a) Owner of the Company	3,135	2,736	6,549	19,098
	(b) Non-controlling Interest	(2)	(33)	15	10
13	Paid-up Equity Share Capital (Face Value of Re.1/- each) (Refer Note 2)	1,928	1,928	1,743	1,928
14	Other equity				1,35,842
15	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)				
	(a) Basic (Rs.)	2.15	2.50	1.57	8.43
	(b) Diluted (Rs.)	2.15	2.50	1.56	8.42

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

#Figures for three months are not annualised.

**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)

**Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2022**

Sl. No.	Particulars	3 Months ended 30 June 2022	3 Months ended 31 March 2022	3 Months ended 30 June 2021	Year ended 31 March 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 3		
1	<b>Segment Revenue</b>				
	(a) Music	12,742	12,710	9,180	47,381
	(b) Films, Television serials and Events	3,862	5,253	1,193	10,239
	(c) Publication	326	61	123	443
	Total Segment Revenue	16,930	18,024	10,496	58,063
	Less: Inter Segment Revenue	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>16,930</b>	<b>18,024</b>	<b>10,496</b>	<b>58,063</b>
2	<b>Segment Results</b>				
	(a) Music	6,048	5,834	4,643	22,519
	(b) Films, Television serials and Events	93	741	106	1,491
	(c) Publication	(37)	(318)	(281)	(1,177)
	Total	6,104	6,257	4,468	22,833
	Less:				
	(a) Finance costs	140	149	68	452
	(b) Other unallocable expenditure net of unallocable income	387	(320)	721	1,940
	<b>Total Profit Before Tax</b>	<b>5,577</b>	<b>6,428</b>	<b>3,679</b>	<b>20,441</b>
3	<b>Segment Assets</b>				
	(a) Music	54,412	50,398	45,048	50,398
	(b) Films, Television serials and Events	12,100	11,077	5,454	11,077
	(c) Publication	553	528	514	528
	(d) Unallocated	1,03,595	1,06,784	32,674	1,06,784
	<b>Total Segment Assets</b>	<b>1,70,660</b>	<b>1,68,787</b>	<b>83,690</b>	<b>1,68,787</b>
4	<b>Segment Liabilities</b>				
	(a) Music	19,601	20,404	18,088	20,404
	(b) Films, Television serials and Events	2,703	2,757	525	2,757
	(c) Publication	358	296	334	296
	(d) Unallocated	6,760	7,237	7,258	7,237
	<b>Total Segment Liabilities</b>	<b>29,422</b>	<b>30,694</b>	<b>26,205</b>	<b>30,694</b>

**NOTES:**

- 1 The aforementioned results for the three months ended 30 June 2022 have been reviewed and recommended by the Audit Committee in their meeting held on 02 August 2022 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 2022.
- 2 Pursuant to the Special Resolution passed by the Shareholders of the Parent Company by way of Postal Ballot through electronic means on 31 March 2022, the Parent Company has sub-divided its equity share of face value of Rs.10/- (Rs. Ten only) each fully paid up, into 10 (Ten) equity shares of face value Re.1/- (Rupee One only) each fully paid-up, effective from 28 April 2022. Hence, shares have now been adjusted on account of sub-division of share done by the Parent Company. This has been considered for calculating weighted average number of equity shares for all periods presented, as per Ind AS 33- Earnings Per Share.
- 3 The figures for the three months ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
- 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 seven 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, Open Media Network Private Limited, Digidrive Distributors 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 Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Group's business activity falls within three operating segments, namely:
  - (a) Music
  - (b) Films, Television serials and Events
  - (c) Publication

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 2022, 31 March 2022 and 30 June 2021. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 6 In view of pandemic relating to COVID – 19, the Group has considered internal and external information available up to the date of approval of these consolidated financial results and has performed analysis in assessing the recoverability of its assets including trade receivables, inventories, investments, other financial and non-financial assets, for possible impact on these consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis of its present assessment and current indicators of future economic conditions, the Group does not anticipate any material impact on these consolidated financial results. However, the actual impact of COVID – 19 on the Group's financial results may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.
- 7 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

**VIKRAM MEHRA** Digitally signed by  
VIKRAM MEHRA  
Date: 2022.08.02  
12:31:44 +05'30'

**Vikram Mehra**  
Managing Director  
DIN: 03556680

Mumbai  
02 August 2022



# B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6<sup>th</sup> Floor, Tower 1,  
Plot No. 5, Block – DP, Godrej Waterside,  
Sector V, Salt Lake, Kolkata – 700091

Telephone: +91 33 4035 4200  
Fax: +91 33 4035 4295

## Limited Review Report on unaudited standalone financial results of Saregama India Limited for the three months ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Saregama India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Saregama India Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Kolkata  
02 August 2022

Jayanta Mukhopadhyay

Partner

Membership No.: 055757  
UDIN: 22055757AOATKG2031

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 40006

**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 Standalone Financial Results for the Three Months Ended 30 June 2022**

Sl. No.	Particulars	3 Months ended 30 June 2022	3 Months ended 31 March 2022	3 Months ended 30 June 2021	Year ended 31 March 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 4			
1	<b>Income</b>				
	(a) Revenue from operations	14,786	17,737	10,223	56,831
	(b) Other income	978	1,724	282	3,341
	<b>Total Income</b>	<b>15,764</b>	<b>19,461</b>	<b>10,505</b>	<b>60,172</b>
2	<b>Expenses</b>				
	(a) Operational cost*	3,322	6,076	1,460	14,053
	(b) Employee benefits expense	1,589	1,513	1,355	6,108
	(c) Finance costs	138	148	68	451
	(d) Depreciation and amortisation expense	399	448	228	1,302
	(e) Advertisement and sales promotion	1,637	1,982	1,017	6,197
	(f) Royalty expense	1,253	1,528	1,442	6,320
	(g) Other expenses	1,838	1,450	1,226	5,542
	<b>Total Expenses</b>	<b>10,176</b>	<b>13,145</b>	<b>6,796</b>	<b>39,973</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>5,588</b>	<b>6,316</b>	<b>3,709</b>	<b>20,199</b>
4	<b>Exceptional Items</b>	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>5,588</b>	<b>6,316</b>	<b>3,709</b>	<b>20,199</b>
6	<b>Tax Expense</b>				
	(a) Current Tax	1,441	1,403	974	4,986
	(b) Deferred Tax (net)	(14)	207	(28)	171
	<b>Total tax expense</b>	<b>1,427</b>	<b>1,610</b>	<b>946</b>	<b>5,157</b>
7	<b>Profit for the period (5-6)</b>	<b>4,161</b>	<b>4,706</b>	<b>2,763</b>	<b>15,042</b>
8	<b>Other Comprehensive Income (net of taxes)</b>				
	(a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Items that will not be reclassified to profit or loss	(993)	(1,708)	3,256	3,215
	<b>Total other comprehensive income</b>	<b>(993)</b>	<b>(1,708)</b>	<b>3,256</b>	<b>3,215</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>3,168</b>	<b>2,998</b>	<b>6,019</b>	<b>18,257</b>
10	Paid-up Equity Share Capital (Face Value of Re.1/- each) (Refer Note 2)	1,928	1,928	1,743	1,928
11	Other equity				1,35,255
12	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)				
	(a) Basic (Rs.)	2.16	2.44	1.60	8.31
	(b) Diluted (Rs.)	2.16	2.44	1.59	8.30

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

#Figures for three months are not annualised.

**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)

**Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2022**

Sl. No.	Particulars	3 Months ended 30 June 2022	3 Months ended 31 March 2022	3 Months ended 30 June 2021	Year ended 31 March 2022
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 4		
1	<b>Segment Revenue</b>				
	(a) Music	12,620	12,484	9,030	46,592
	(b) Films, Television serials and Events	2,166	5,253	1,193	10,239
	<b>Total segment revenue</b>	<b>14,786</b>	<b>17,737</b>	<b>10,223</b>	<b>56,831</b>
	<b>Less: Inter Segment Revenue</b>	-	-	-	-
	<b>Total Revenue from Operations</b>	<b>14,786</b>	<b>17,737</b>	<b>10,223</b>	<b>56,831</b>
2	<b>Segment Results</b>				
	(a) Music	6,087	5,400	4,389	21,082
	(b) Films, Television serials and Events	7	741	106	1,491
	<b>Total</b>	<b>6,094</b>	<b>6,141</b>	<b>4,495</b>	<b>22,573</b>
	<b>Less:</b>				
	(a) Finance costs	138	148	68	451
	(b) Other unallocable expenditure net of unallocable income	368	(323)	718	1,923
	<b>Total Profit Before Tax</b>	<b>5,588</b>	<b>6,316</b>	<b>3,709</b>	<b>20,199</b>
3	<b>Segment Assets</b>				
	(a) Music	55,963	49,828	44,642	49,828
	(b) Films, Television serials and Events	11,413	11,077	5,454	11,077
	(c) Unallocated	1,01,158	1,06,251	32,061	1,06,251
	<b>Total Segment Assets</b>	<b>1,68,534</b>	<b>1,67,156</b>	<b>82,157</b>	<b>1,67,156</b>
4	<b>Segment Liabilities</b>				
	(a) Music	19,248	19,978	17,590	19,978
	(b) Films, Television serials and Events	2,132	2,757	525	2,757
	(c) Unallocated	6,790	7,238	7,039	7,238
	<b>Total Segment Liabilities</b>	<b>28,170</b>	<b>29,973</b>	<b>25,154</b>	<b>29,973</b>

**NOTES:**

- 1 The aforementioned results for the three months ended 30 June 2022 have been reviewed and recommended by the Audit Committee in their meeting held on 02 August 2022 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 2022.
- 2 Pursuant to the Special Resolution passed by the Shareholders of the Company by way of Postal Ballot through electronic means on 31 March 2022, the Company has sub-divided its equity share of face value of Rs.10/- (Rs. Ten only) each fully paid up, into 10 (Ten) equity shares of face value Re.1/- (Rupee One only) each fully paid-up, effective from 28 April 2022. Hence, shares have now been adjusted on account of sub-division of share done by the Company. This has also been considered for calculating weighted average number of equity shares for all periods presented, as per Ind AS 33- Earnings Per Share.
- 3 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 2022. These shares have now been adjusted on account of sub-division of share done by Company as explained in note 2 above.
- 4 The figures for the three months ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
- 5 In order to lay specific focus on the e-commerce distribution business of the Company alongwith identified non-core assets (including investment(s) in publication business) and other activities and/ or arrangements incidental or relating thereto, the Board of the Directors of the Company at its meeting held on 30 March 2022 approved, subject to necessary approvals, Scheme of Arrangement between the Company and Digidrive Distributors Limited, a wholly owned subsidiary ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme") which inter alia provides for the demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Company into the Resulting Company, on a going concern basis. The appointed date being 1 April 2022. Upon implementation of the Scheme, each shareholder of the Company would be entitled to fully paid shares of the respective companies in the ratio set out in the Scheme. Necessary accounting effect of the Scheme will be given in due course, upon receipt of the requisite approvals.
- 6 Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Company's business activity falls within two operating segments, namely:
  - (a) Music
  - (b) Films, Television serials and 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 2022, 31 March 2022 and 30 June 2021. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 7 In view of pandemic relating to COVID – 19, the Company has considered internal and external information available up to the date of approval of these standalone financial results and has performed analysis in assessing the recoverability of its assets including trade receivables, inventories, investments, other financial and non-financial assets, for possible impact on these standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis of its present assessment and current indicators of future economic conditions, the Company does not anticipate any material impact on these standalone financial results. However, the actual impact of COVID – 19 on the Company's financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- 8 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

**VIKRAM** Digitally signed by  
VIKRAM MEHRA  
**MEHRA** Date: 2022.08.02  
12:32:30 +05'30'

**Vikram Mehra**  
**Managing Director**  
**DIN: 03556680**

Mumbai  
02 August 2022

## **Q1 FY23 PAT up by 52% YoY to Rs.414 Mn** *Building IP for Tomorrow*

**Mumbai, August 02, 2022:** Saregama, a RPSG Group company, announced its financial results for the Quarter Ended June 30, 2022.

**The Company's Operating revenue rose 61% YoY at Rs.1693 Mn in Q1 FY23.**

**Company's Operating Income before Content Charge, Interest and Depreciation (OIBCID) rose 54% to Rs.647 Mn in Q1 FY23 from Rs.421 Mn in corresponding quarter last year.**

**Q1 FY23 PBT stood at Rs.558 Mn as against Rs.368 Mn in the corresponding quarter last year (i.e., 52% growth YoY)**

During this quarter, Company launched music of Mahesh Babu's Sarkaru Vaari Paata in Telugu; Operation Romeo and Ittu Si Baat in Hindi with music from singers like Arijit Sigh and Jubin Nautiyal. It also released multiple 'Originals' songs sung by Neeti Mohan, Stebin Ben etc. Overall, Company released 186 films and non-films songs across Hindi, Bhojpuri, Gujarati, Punjabi, Tamil, Telugu, Malayalam, Marathi and Bengali languages. The other highlight of the quarter was the use of our songs by brands like Dabur, Vogue Eyewear, TVF, One Card, PhonePe etc. in their ad films.

With retail markets opening up, Carvaan continued to regain its momentum. Company sold 98k units in Q1 compared to 45k last year. During the last fortnight of June, Company also started test marketing two new variants namely, Music Bar with Karaoke and Carvaan Mobile.

Company has started Live Music Events "**Saregama Live**" with a bang with India's biggest live Performance star **Diljit Dosanjh**. It held concerts in 6 cities across India and Canada.

Company has completed shooting of its first Malayalam Film "Padavettu" starring Nivin Pauly and the first Punjabi film "Oye Makhana" starring Amy Virk.

### **About Saregama India Limited:**

Saregama India Limited, formerly known as The Gramophone Company of India Ltd is a RPSG group company owning the largest music archives in India and one of the biggest in the world. The ownership of nearly 50 per cent of all the music ever recorded in India also makes Saregama the most authoritative repository of the country's musical heritage. Saregama has also expanded into other branches of entertainment - film & series production, live events and music based consumer products.

### **About RPSG Group:**

RP-Sanjiv Goenka Group is one of India's fastest growing conglomerates with a significant global presence. The Group's businesses include power and energy, carbon black manufacturing, retail, IT-enables services, FMCG, media and entertainment and agriculture.

**For further information, please contact:**

Honey Sheth | [honey.sheth@msslgroup.com](mailto:honey.sheth@msslgroup.com) | 9870097011  
Nehal Palod | [nehal.palod@msslgroup.com](mailto:nehal.palod@msslgroup.com) | 9329983701



సర్కారు  
వారి వాటం



1500 గానో వాలా ఫీచర్ ఫోన్  
ధమాకేదార్ సాండ్ కే సాథ

SAREGAMA  
CARVAAN®  
MOBILE



SAREGAMA LIVE  
BORN TO SHINE  
WORLD TOUR

# SAREGAMA STRENGTHS



India's only entertainment company with IP offerings across media channels (music, film, web series AND TV serials), delivery platforms (physical and digital) and business models (licensing and retail)



Large intellectual property portfolio of 142K+ songs, 64 films, 1 web-series, 6K+ hours of television content



Strong licensing relationships with streaming applications and platforms for music and video



Increasing IP library with a growing presence in all leading Indian languages



Investments and Capabilities in Data Analytics and Technology for content acquisition and IP protection



Strong financial position with track record of revenue growth, margin expansion and cash flow generation

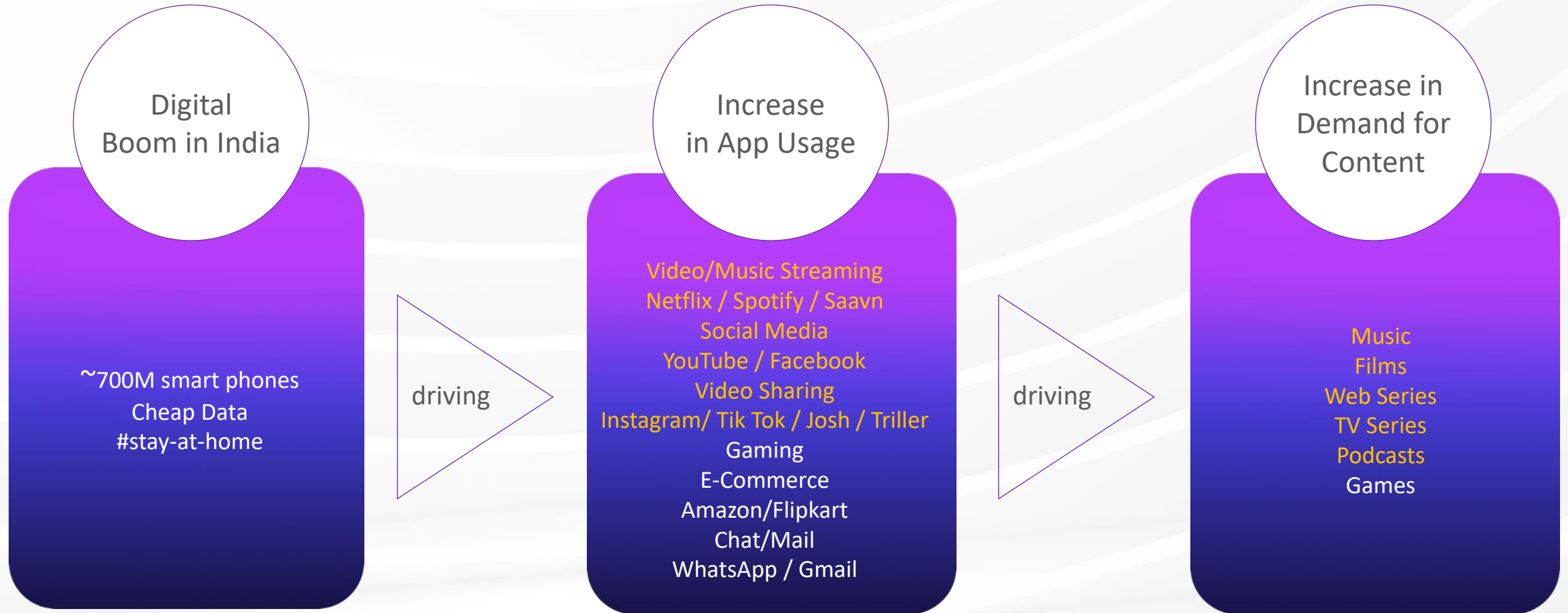


Experienced and creative leadership through Management Team and Promoter Group



# STRATEGIC OVERVIEW

Digitisation Driving Growth



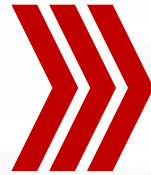
142k+ Songs | 64 Movies | 1 Web Series | 6k+ hrs of TV Series | Advantage **Saregama**



# STRATEGIC OVERVIEW

To be a **Pure Play Content Company** capitalising on the global content consumption boom driven by the ever-increasing **Digitisation**

## Monetisation of Existing IP



▶ Through licensing to EVERY 3rd party Digital (music, video, social) and TV platform.



▶ Carvaan transitioning from being a Product with only one-time margin to a Platform with upfront margin and recurring advertising and subscription revenue.

## Building of New IP



▶ Cementing leadership position with New film and non-film music acquisition across Hindi, Tamil, Telugu, Bhojpuri, Gujarati, Punjabi, Malayalam, Bengali and other regional languages.



▶ Producing Theatrical Films in only Regional languages and Web Series in all languages. Revenue secured through pre-licensing to digital platforms. Scale allowing lower cost of production.

IP Creation ambition over next 3-5 years



Market Leadership  
In Music Segment



60 New Films and  
Web Series Episodes



1200 - 1500 hrs  
of new TV serials content

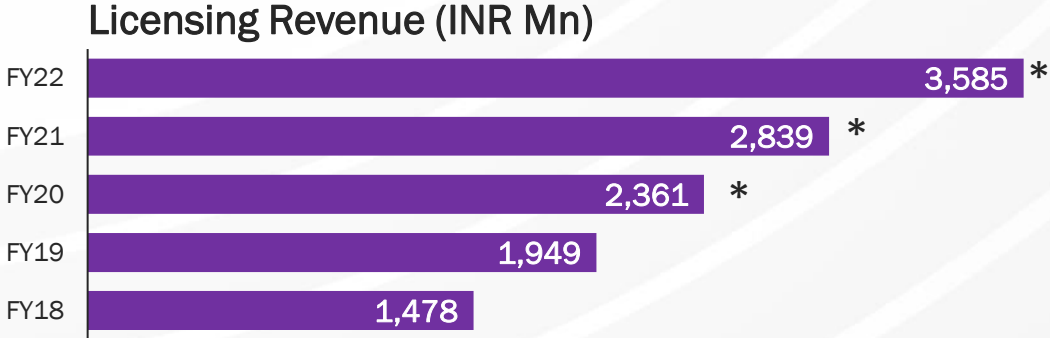
# SAREGAMA WANTS TO TAKE MARKET LEADERSHIP POSITION IN INDIAN MUSIC



**Catalogue Strength**

# SAREGAMA MUSIC IP

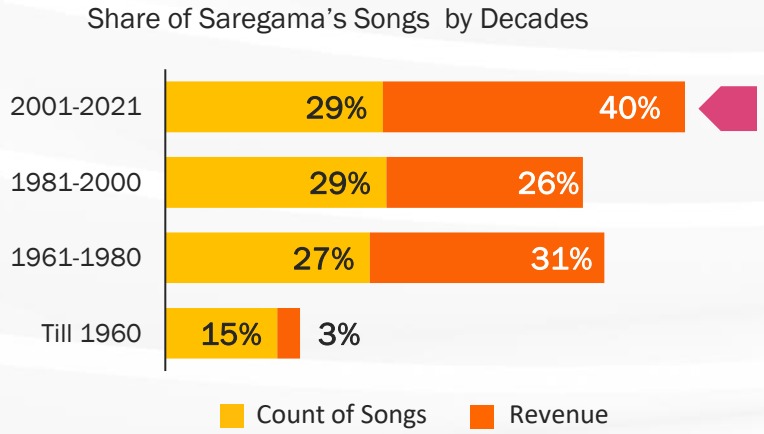
## Fast Growing Licensing Revenue



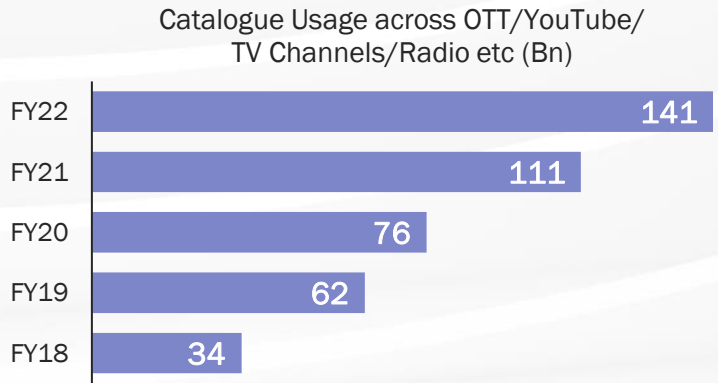
\* One time income of INR 97 Mn (FY22), 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

### On account of

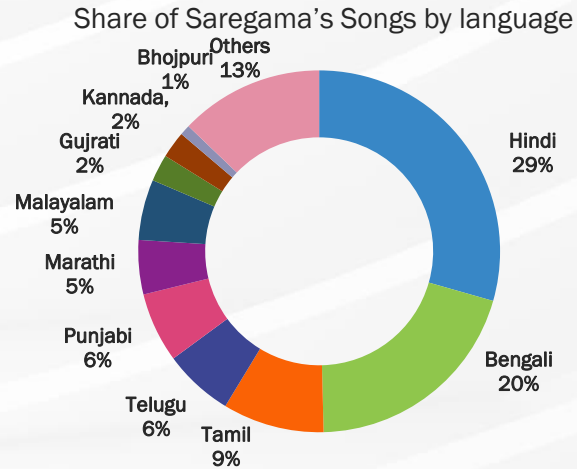
#### A. Saregama's Focus on New Music



#### B. Growing customer interest in Retro Music



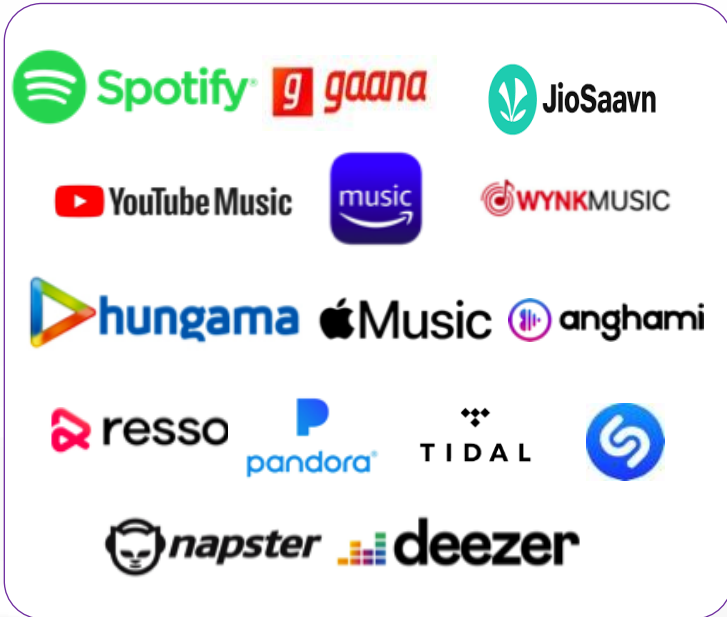
#### C. Presence across all Indian Languages



A typical movie has 5 songs. Assuming a music label acquires 1000 movies in a year, it will get 5k songs. By comparison, Saregama owns 142k songs, each digitised with rich metadata behind it, giving it a big competitive advantage

# OUR MUSIC LICENSING PARTNERS

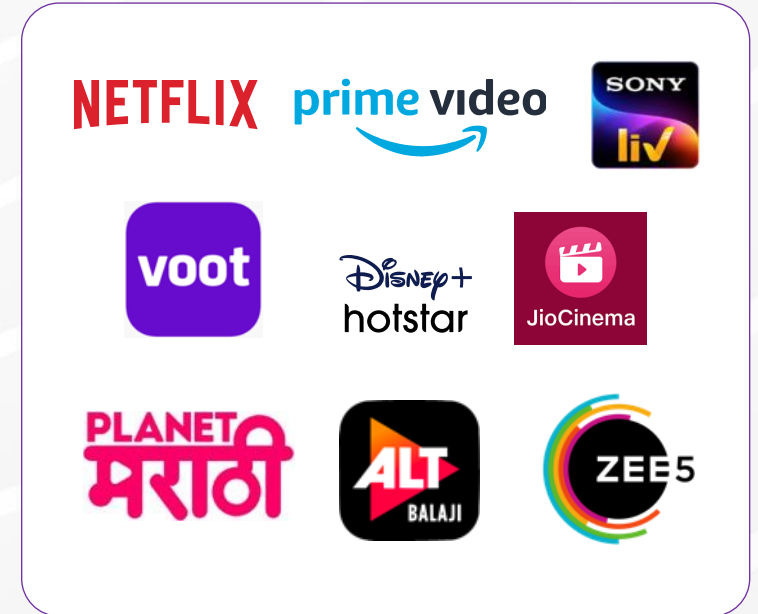
## Music Streaming Partners



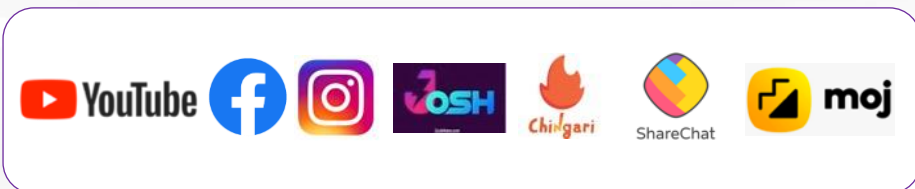
## Broadcasting Partners



## Video Streaming Partners



## Social Media Platforms



## Brands



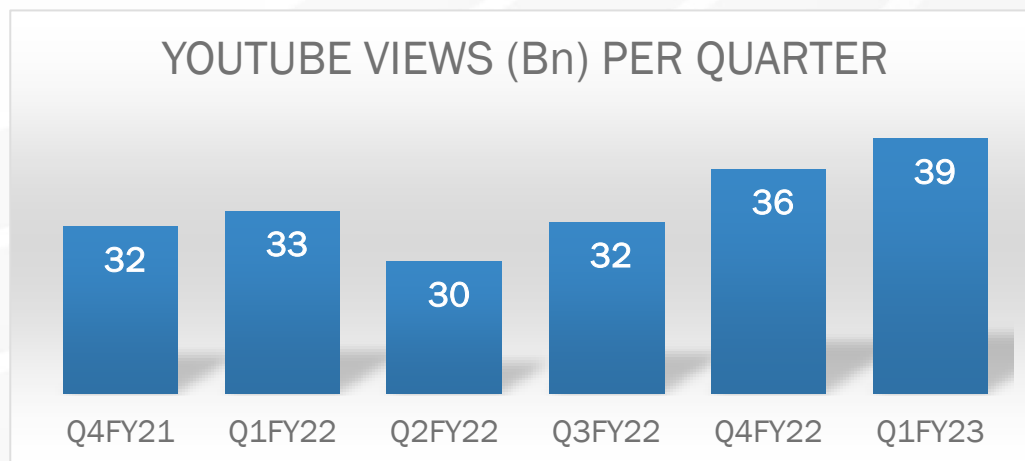
# OPERATIONAL HIGHLIGHTS

# MUSIC SEGMENT OPERATIONAL HIGHLIGHTS

## Licensing:

- Music licenses to following brands:  
Vogue Eyewear, Dabur Babool, TVF, One Card, PhonePe etc.
- Digital Content Licenses:  
Escape Live, The Great Indian Murder (Disney plus hotstar), Sharmaji Namkeen (Amazon Prime), Apharan Season 2 (Voot) etc.  
4 Songs deal for Marvel Cinematic Universe's – Ms. Marvel (Disney plus).
- Film Sync Licenses:  
Whistle Baja (Heropanti 2 - Promo), Chalo Bulawa Aya Hai (Jayesh Bhai Jordaar)  
Vazha Ninathaal (Tamil Film Kattam Solluthu) etc.

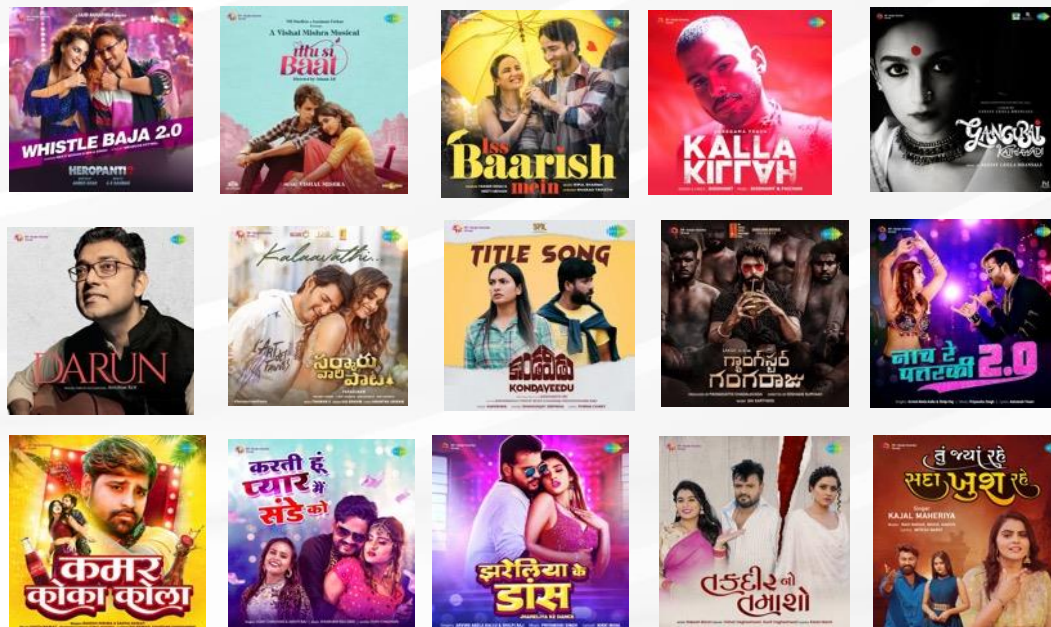
## YOUTUBE VIEWS (Bn) PER QUARTER



Includes all views related to Saregama IP across its Owned Channels and User Generated Content

## WHAT'S NEW

- In the New Film Music category, Company launched music of Mahesh Babu's Sarkaru Vaari Paata in Telugu, Operation Romeo and Ittu Si Baat in Hindi with music from singers like Arijit Singh and Jubin Nautiyal.
- Released 'Originals' sung by Neeti Mohan, Stebin Ben, Kanika Kapoor etc.
- Overall, 77 new film and 109 non film songs released during this quarter – 44 Hindi, 16 Tamil, 33 Telugu, 12 Malayalam, 15 Bengali, 21 Bhojpuri and 29 Gujarati songs



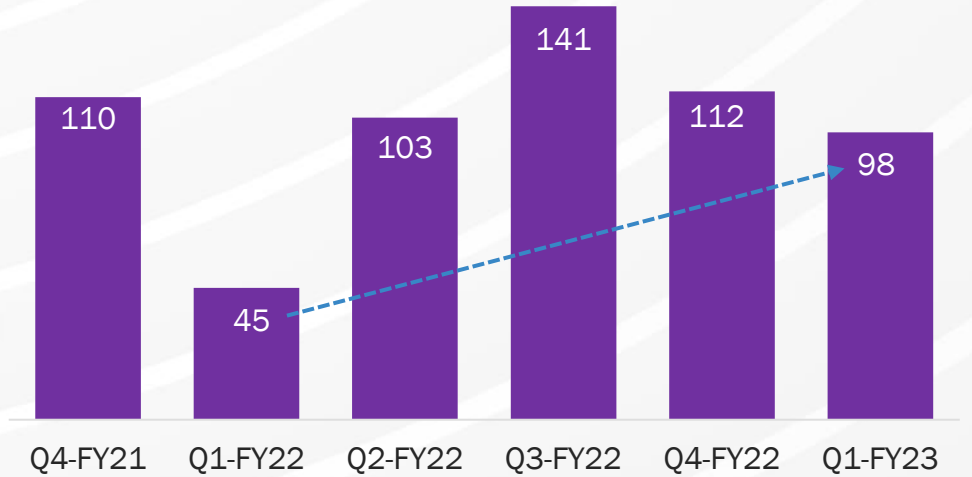
# MUSIC SEGMENT OPERATIONAL HIGHLIGHTS

## Retail:

- Momentum building back. Unit Sales more than doubled over the last year
- Test marketing of two new Carvaan variants
  - Music Bar with Karaoke at the Higher end
  - Carvaan Mobile at the Lower end



## Carvaan Sales (units '000s)



## Future Outlook

- Reliance on Natural Pull from the market
- Tight cost controls to continue

# FILMS, WEB SERIES & TV SEGMENT OPERATIONAL HIGHLIGHTS

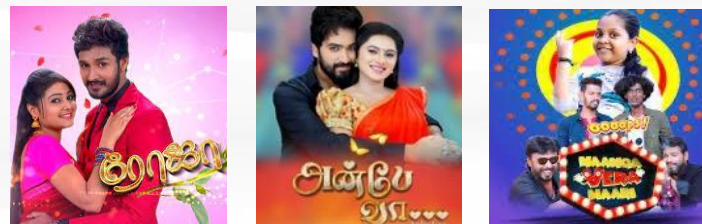
## Films and Web Series



- Completed shooting of our first Malayalam film “Padavettu” starring Nivin Pauly.
- Shooting begins for next Malayalam film “Kaapa” starring the superstar Prithviraj Sukumaran
- Shoot over of our first Punjabi film “Oye Makhana” starring Amy Virk

## Future Outlook

- Web Series ‘Hunter- The Invisible Women’ starring Suniel Shetty expected to release soon



## TV Segment

- **Roja and Anbe Vaa** being the Slot Leader in their respective prime time slots.
- Saregama TV Shows YouTube channel garnered 381 Mn views in Q1FY23
- Licenced remake rights of tv serial “Roja” to Star India for Hindi language
- Continues to create short video content relating to ‘Bhakti’ and ‘Yoga’ exclusively for YouTube.

## Future Outlook

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



## NEW INITIATIVES – LIVE MUSIC EVENTS

Started Live Music Events “Saregama Live” with a bang with India’s biggest live Performance star **Diljit Dosanjh**.

- 6 concerts were held in Q1
- India : Gurgaon, Jalandhar
- Canada : Vancouver, Calgary, Winnipeg, Toronto

### Future Outlook

In addition to concerts, the vertical will develop musical theatre IP, based on the stories and songs of some of the greatest films in our catalogue, like Disco Dancer and Karz.



FINANCIAL HIGHLIGHTS  
CONSOLIDATED

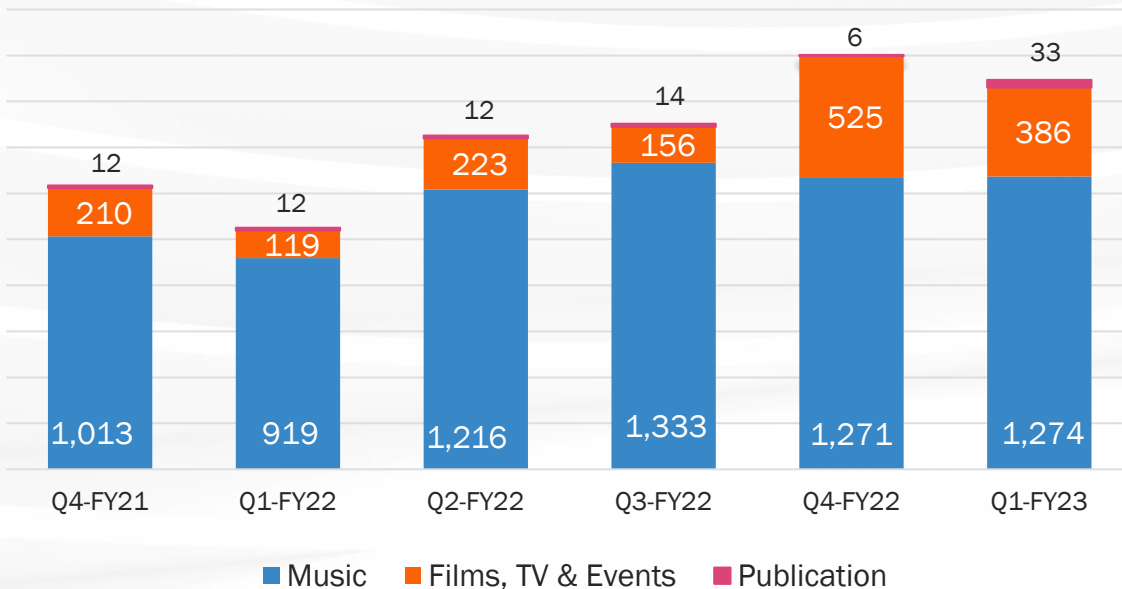
# QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q1 FY23	Q4 FY22	Q-o-Q Growth	Q1 FY22	Y-o-Y Growth
<b>Revenue from Operations</b>					
• Music	1,274	1,271	0.2%	919	39%
• Films, Television serials and Events	386	525	(26)%	119	224%
• Publication	33	6	450%	12	175%
<b>Revenue from Operations</b>	<b>1,693</b>	<b>1,802</b>	<b>(6)%</b>	<b>1,050</b>	<b>61%</b>
<b>Operating Income before Content Charge, Interest and Depreciation (OIBCID)</b>	<b>647</b>	<b>644</b>	<b>0.5%</b>	<b>421</b>	<b>54%</b>

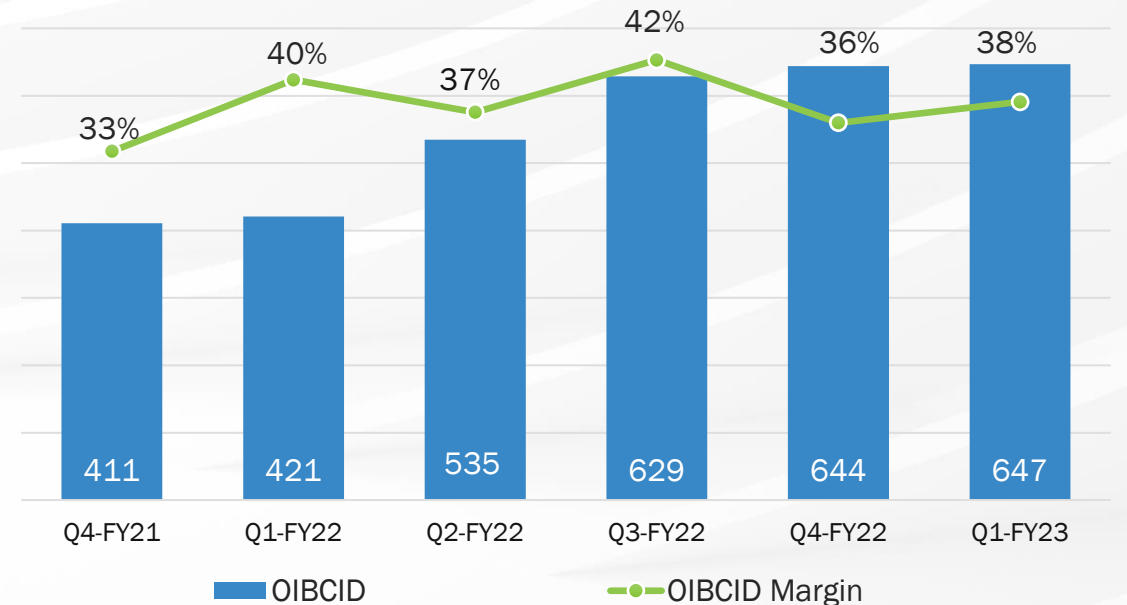
**Content Charge** include the following charges related to the new content during the year:

- 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)



## OIBCID (INR Mn) & OIBCID Margin



## OIBCID to PAT

Particulars (INR Mn)	Q1-FY23	Q1-FY23 without impact of Change in Useful Life	Q4-FY22	Q-o-Q Growth	Q1-FY22	Y-o-Y Growth	FY22
Revenue from Operations (A)	1,693	1,693	1,802	(6)%	1,050	61%	5,806
Total Expenses (B)	1,046	1,046	1,158	(10)%	629	66%	3,576
OIBCID (C= A-B)	647	647	644	0.5%	421	54%	2,230
<i>OIBCID Margin (%)</i>	38%	38%	36%		40%		38%
Content Charging Cost (D)	168	191	167	0.6%	68	147%	463
Depreciation (E)	7	7	7	-	6	17%	27
Finance Cost (F)	14	14	15	(7)%	7	100%	45
Other Income (G)	99	99	188	(47)%	28	254%	349
PBT (C-D-E-F+G)	557	534	643	(13)%	368	51%	2,044
Tax	143	137	163	(12)%	95	51%	518
PAT	414	397	480	(14)%	273	52%	1,526
<i>PAT Margin (%)</i>	24%	23%	27%		26%		26%
Diluted EPS (Face Value Re.1)	2.15	2.06	2.50		1.56		8.42

- The management has reviewed the useful life of Music rights with help of benchmarking study done by EY on accounting practices of leading global music labels
- Given the increased consumption of content along with outlook for the music market, resultant useful life of the newly acquired music rights is longer than the previously estimated life.
- Starting 1<sup>st</sup> April 2022, the content cost of music rights is being amortized basis the increased useful life of 10 years
- As a result of the above revision, the content cost for Q1FY23 is lower by INR 23Mn as compared to the charge based on previous estimates, leading to incremental PAT of INR 17Mn.

# BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June' 2022	As at 31st Mar' 2022
<b>Shareholder's fund</b>		
(a) Equity share capital	193	193
(b) Other equity	13,899	13,584
<b>Net worth</b>	14,092	13,777
(a) Non-controlling interest	32	32
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	9	7
(b) Employee benefit obligations	42	42
(c) Deferred tax liabilities (net)	548	562
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	9	6
(ii) Trade payables	714	645
(iii) Other financial liabilities	504	431
(b) Other current liabilities	305	466
(c) Provisions	802	902
(d) Employee benefit obligations	8	8
(e) Current tax liabilities	-	1
<b>Total</b>	17,065	16,879

Assets (INR Mn)	As at 30th June' 2022	As at 31st Mar' 2022
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,144	2,141
(b) Right-of-use assets	18	13
(c) Investment properties	22	22
(d) Intangible assets	703	602
(e) Intangible assets under development	26	17
(f) Financial assets		
(i) Investments	1,341	1,453
(ii) Other financial assets	25	20
(g) Other non-current assets	288	292
<b>Current assets</b>		
(a) Inventories	1,200	1,054
(b) Financial assets		
(i) Investments	5,362	5,308
(ii) Trade receivables	1,127	1,078
(iii) Cash and cash equivalents	341	1,527
(iv) Bank balances other than (iii) above	2,708	1,710
(v) Loans	228	228
(vi) Other financial assets	50	79
(c) Current tax assets (net)	162	257
(d) Other current assets	1,320	1,078
<b>Total</b>	17,065	16,879

# CASH FLOW STATEMENT

Particulars (INR Mn)	QE June'22		FY 22	
Pre-Tax Profit	557		2,044	
Change in other operating activities ( including non-cash Items)	(10)		(139)	
Change in Working capital	(584)		(389)	
Taxes Paid	(49)		(572)	
<b>Net cash generated from/(used in) Operating Activities (A)</b>		<b>(86)</b>		<b>944</b>
Redemption/(Investment) in Fixed Deposits with maturity > 3m	(945)		(718)	
Redemption/(Investment) in Mutual Fund	-		(4,995)	
Net cash used in Fixed assets and other Investing activities	(148)		(590)	
<b>Net cash used in Investing Activities (B)</b>		<b>(1,093)</b>		<b>(6,303)</b>
Net cash generated from Treasury Shares	-		33	
Proceeds from Issue of Share Capital #	-		7,332	
Repayment of Lease Liability	(3)		(4)	
Dividend paid	-		(577)	
Interest paid	(1)		(11)	
<b>Net cash generated from/(used in) Financing Activities ( C )</b>		<b>(4)</b>		<b>6,773</b>
<b>Net increase in Cash and Cash Equivalent</b>		<b>(1,183)</b>		<b>1,414</b>
Cash and Cash Equivalents at the beginning of the period		<b>1,527</b>		<b>111</b>
Effect of Translation of foreign currency cash and cash equivalents		(3)		2
<b>Cash and Cash Equivalents at End of the period</b>		<b>341</b>		<b>1,527</b>

# Net of Issue expense of INR 168 Mn

# FINANCIAL HIGHLIGHTS

## STANDALONE

# FINANCIAL PERFORMANCE

Particulars (INR Mn)	Q1-FY23	Q1-FY23 without impact of Change in Useful Life	Q4-FY22	Q-o-Q Growth	Q1-FY22	Y-o-Y Growth	FY 22
<b>Turnover</b>	<b>1,479</b>	<b>1,479</b>	1,774	(17)%	1,022	45%	5,683
Other Income	<b>98</b>	<b>98</b>	172	(43)%	28	250%	334
<b>Total Revenue</b>	<b>1,577</b>	<b>1,577</b>	1,946	(19)%	1,050	50%	6,017
Total Expenses	<b>964</b>	<b>975</b>	1,254	(23)%	649	49%	3,822
Depreciation & Amortisation	<b>40</b>	<b>52</b>	45	(11)%	23	74%	130
Finance Cost	<b>14</b>	<b>14</b>	15	(7)%	7	100%	45
<b>PBT</b>	<b>559</b>	<b>536</b>	632	(12)%	371	51%	2,020
Tax	<b>143</b>	<b>137</b>	161	(11)%	95	51%	516
<b>PAT</b>	<b>416</b>	<b>399</b>	471	(12)%	276	51%	1,504
<b>PAT Margin (%)</b>	<b>28%</b>	<b>27%</b>	26%		27%		26%
<b>Diluted EPS (Face Value Re.1)</b>	<b>2.16</b>	<b>2.06</b>	2.44		1.59		8.30

- The management has reviewed the useful life of Music rights with help of benchmarking study done by EY on accounting practices of leading music labels
- Given the increased consumption of content along with outlook for the music market, resultant useful life of the newly acquired music rights is longer than the previously estimated life.
- Starting 1<sup>st</sup> April 2022, the content cost of music rights is being amortized basis the increased useful life of 10 years
- As a result of the above revision, the content cost for Q1FY23 is lower by INR 23Mn as compared to the charge based on previous estimates, leading to incremental PAT of INR 17Mn.



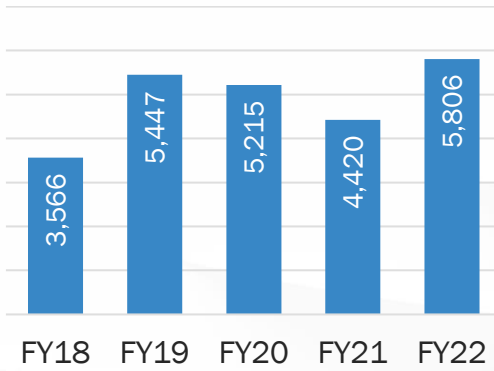
# BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June 2022	As at 31st March 2022
<b>Shareholder's fund</b>		
(a) Equity share capital	193	193
(b) Other equity	13,844	13,526
<b>Net worth</b>	14,037	13,719
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	6	7
(b) Employee benefit obligations	37	37
(c) Deferred tax liabilities (net)	551	566
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	6	6
(ii) Trade payables	694	616
(iii) Other financial liabilities	434	409
(b) Other current liabilities	281	449
(c) Provisions	801	900
(d) Employee benefit obligations	7	7
<b>Total</b>	16,854	16,716

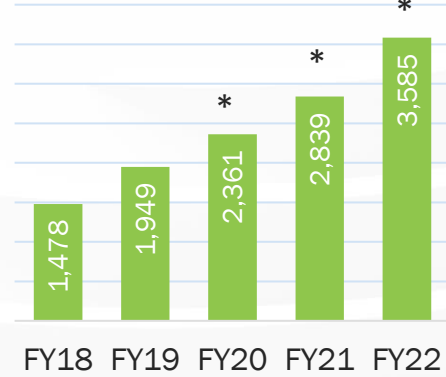
Assets (INR Mn)	As at 30th June 2022	As at 31st March 2022
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,143	2,140
(b) Right-of-use assets	11	13
(c) Investment properties	22	22
(d) Intangible assets	703	601
(e) Intangible asset under development	26	17
(f) Financial assets		
(i) Investments	1,528	1,639
(ii) Other financial assets	25	20
(g) Other non-current assets	288	291
<b>Current assets</b>		
(a) Inventories	1,181	1,032
(b) Financial assets		
(i) Investments	5,109	5,057
(ii) Trade receivables	1,145	1,075
(iii) Cash and cash equivalents	126	1,471
(iv) Bank balances other than (iii) above	2,708	1,710
(v) Loans	239	238
(vi) Other financial assets	51	79
(c) Current tax assets (net)	154	252
(d) Other current assets	1,395	1,059
<b>Total</b>	16,854	16,716

# FINANCIAL CHARTS (CONSOLIDATED)

### Revenue from Operations (Turnover) (INR Mn)

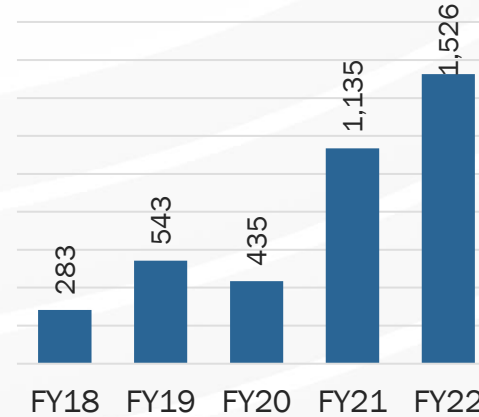


### Music Licensing Revenue (INR Mn)

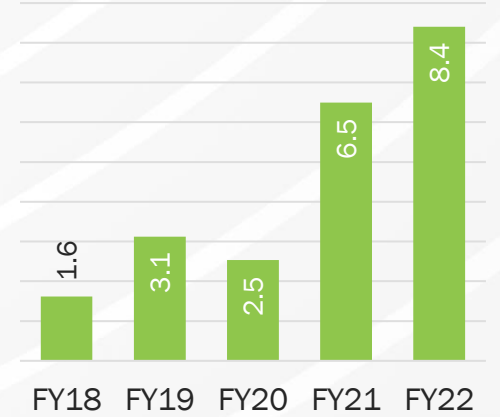


\* One time income of IINR 97 Mn (FY22), INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

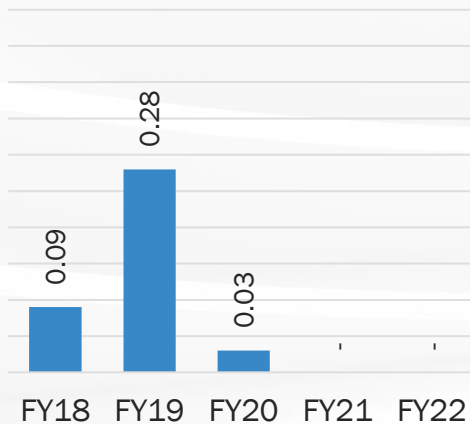
### PAT (INR Mn)



### Diluted EPS (INR)

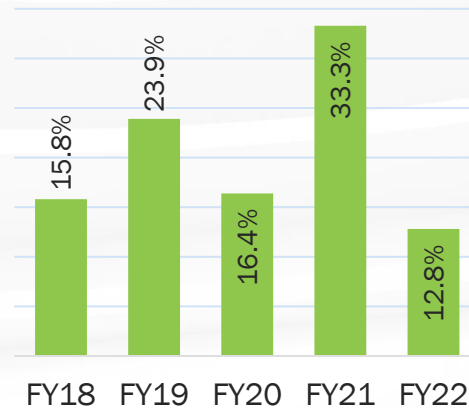


### Debt to Equity Ratio



\* Debt is Nil as on 31<sup>st</sup> Mar'22 and 31<sup>st</sup> March'21.

### Return on Equity (ROE) (%)\*

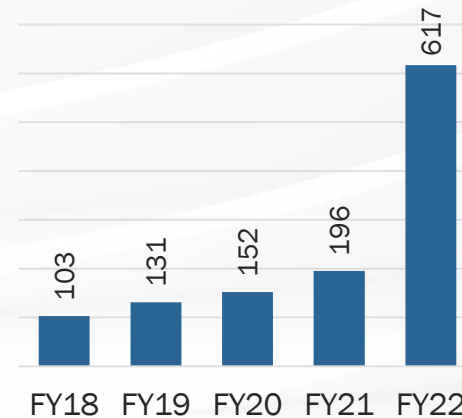


\* ROE = PAT / Shareholders Equity

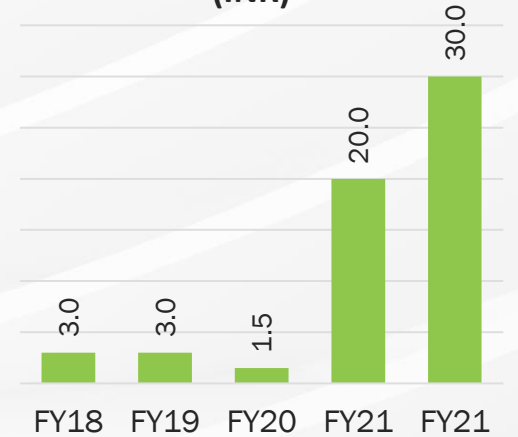
\* Shareholders Equity = Equity share capital and free reserves

The decrease in ROE for FY22 is on account of fresh fund raise through QIP of Rs.7500 MN

### Book Value Per Share (INR)



### Dividend per Share (INR)



# DISCLAIMER

**Saregama India Ltd. Disclaimer:**

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Saregama India Ltd., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.