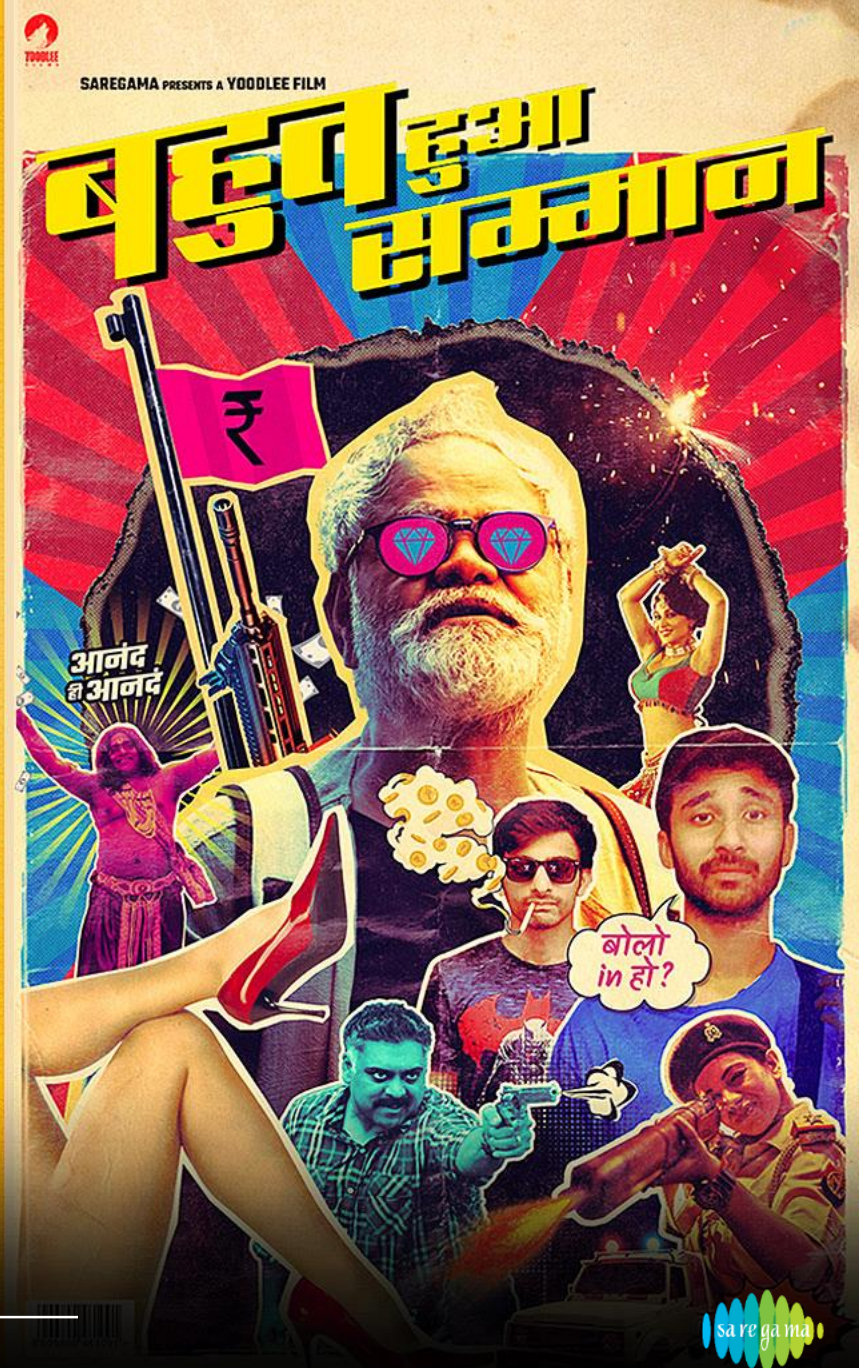


SAREGAMA  
**CARVAAN™**  
— mini —

THE ART OF LIVING

**SAREGAMA INDIA LIMITED**

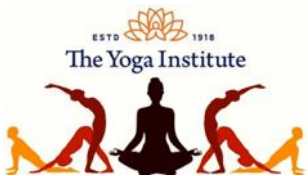
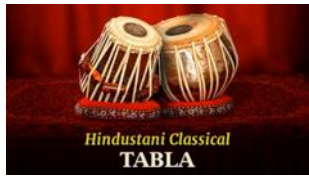




SAREGAMA  
**CARVAAN™** 2.0

MUSIC MEETS PODCAST

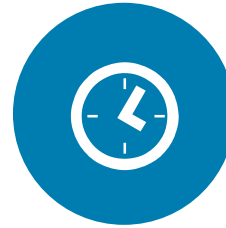
LIFESTYLE ENTERTAINMENT KIDS DEVOTIONAL CLASSICAL TRENDING BUSINESS REGIONAL



# Snapshot

India's oldest music label and  
youngest film production house

Producing digital thematic films  
targeted at the youth segment. 12  
movies released on Netflix / Disney  
Hotstar in 3 yrs



Consistent Dividend Yield

Leading producer in terms of  
number of hours of content  
(6000+ hrs) produced for Tamil  
television serials



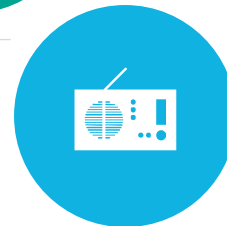
Strong and professional  
management team with  
experienced professionals from the  
entertainment industry

Revolutionary product Carvaan:  
Digital Music Player with 5000  
preloaded songs, easy UI and  
high-quality speakers



Owning Intellectual Property (IP)  
rights for more than 120,000  
songs, 6,000+ hours of television  
serials and 59 movies

Digital licensing agreements  
across global OTT platforms,  
social media giants, TV channels,  
radio stations etc.



India's first song was recorded in 1902  
under the company. Earlier retailed  
under the name Gramophone  
Company of India, and then HMV

5.5B+ pm song touch points

# Strategic Overview



Rising  
Smartphone Ownership  
450-500M



Falling  
Piracy



Falling  
Data Prices  
> Rs3/GB



Rising Individual  
based Content  
Consumption

## Content Consumption thru Legal means Going Up

Indians spent 30% of their phone  
time on entertainment

325M people viewed video online in  
2018 growing @25%

Avg. data consumption went  
from 4 to 8 GB/pm

Greater Monetisation opportunities for  
Premium Content IP Owners

## ADVANTAGE SAREGAMA

120k songs IP across 18 Indian languages  
+  
20% Market Share in New Film Music in next 3 yrs

59 Films IP  
+  
50 New Films over next 3 years

6000+ hrs of Tamil serial content IP  
+  
1800 hours of new content over next 3 yrs

# Strategic Overview

Saregama's long term strategy : To be a Pure Play Content Company capitalising on the global data driven entertainment boom

## Diversified monetisation of Existing IP to fund IP Creation for Future



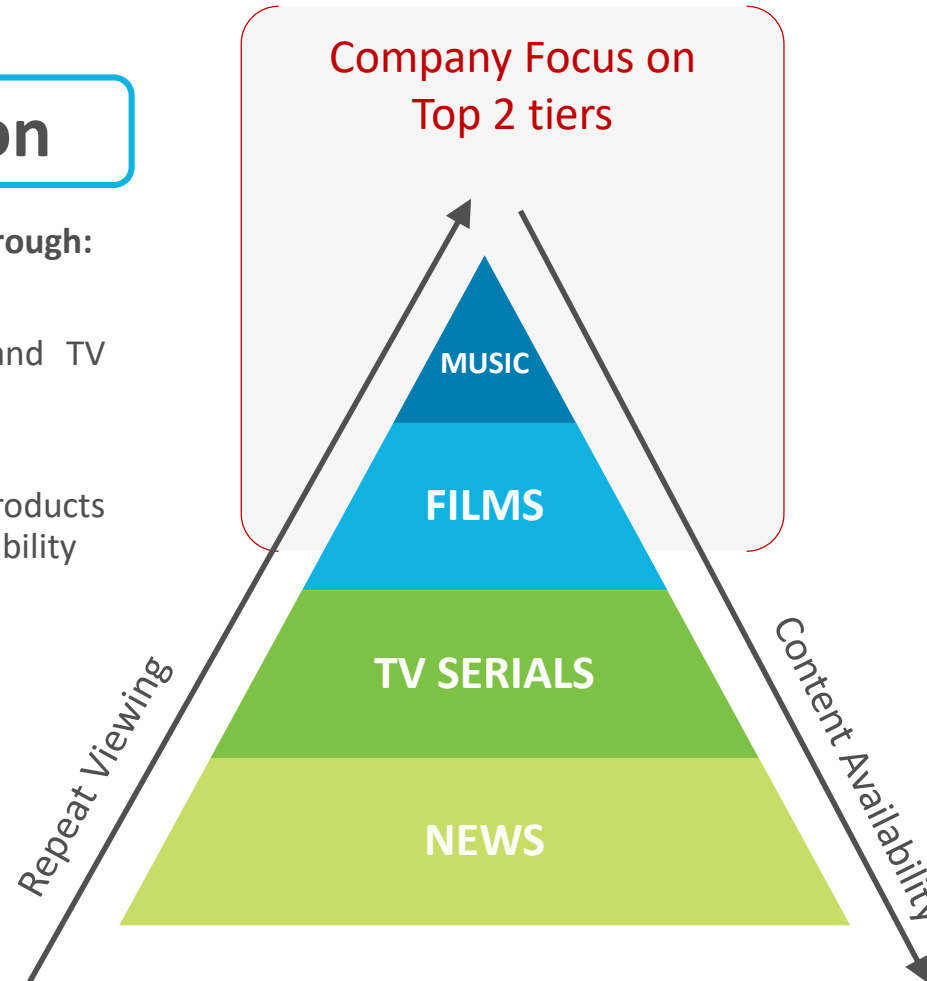
### IP Monetisation

Higher monetisation of existing content through:

Greater presence on 3rd party digital and TV platforms globally

Launch of Saregama branded physical products with embedded music and return path capability

Company Focus on  
Top 2 tiers



### IP Creation

New film music acquisition across Hindi, Tamil, Bhojpuri, Marathi and other languages

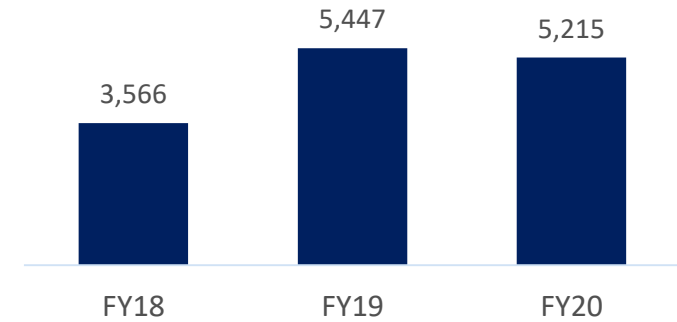
Production of thematic films / series targeted at youth consuming on digital platforms

TV programs in South Indian languages

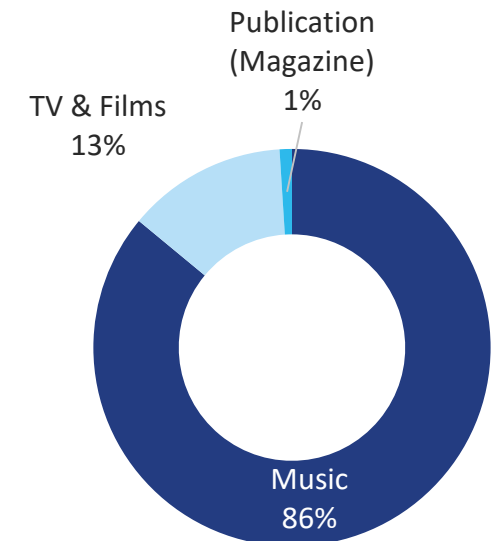
# Company Overview

- Saregama India Ltd., an RP Sanjiv Goenka Group Company, is India's oldest music label, youngest film studio and a multi-language TV content producer. Over the years, the Company has expanded its business from audio to home video, publishing, digital, events, film production and distribution and audio-visuals.
- The Company has a music library of 1.2 lakh songs, covers 18 languages spread across eight music categories – Bollywood, regional films, ghazals, devotional classical, Indian pop and kids music.
- Since 2017, Saregama has been making headlines owing to the launch of two unique initiatives, Saregama Carvaan and Yoodlee Films.
- Carvaan is a perfect blend of digital technology and a retro form factor, in less than a year from its launch, it is now Saregama's flagship product.
  - Saregama Carvaan, Carvaan Premium, Carvaan Gold and Carvaan mini are portable digital music players that come with features such as Bluetooth, USB, FM/AM and a collection of in-built songs.
- Yoodlee Films, Saregama's film production arm is positioned as a writer's studio. The films produced by the studio are driven by the powerful stories targeted at young audiences across the words who primarily consume content on personal devices. These films are licensed to video OTT platforms.
- 6,000+ hours of Tamil serial programming telecast on Sun TV and features in the top 3 slots of afternoon prime time.

## Revenue from Operations (INR Mn)



## Segmental Revenue Breakup Consolidate FY20

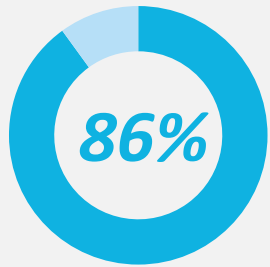


# Business Verticals

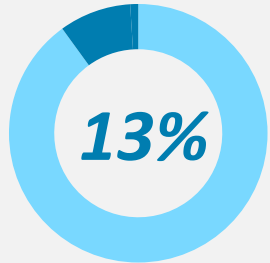
*Saregama is the pioneer of the Indian music industry and has evolved into a premier diversified content player with Intellectual property rights of songs, TV serials, movies having presence across platforms like television, radio, digital, telecom, etc.*

## FY20 Revenue Share

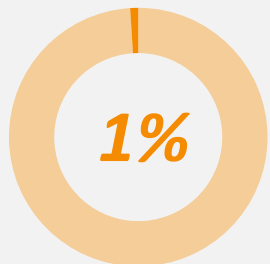
### MUSIC



### TV & FILMS



### PUBLICATIONS



## Business Verticals

- Includes intellectual property monetisation of music content.
- The Company owns global and perpetual rights for over 120,000 songs.
- The revenue is driven from various B2B partners like streaming online platforms, radio, television, caller ring tone, Youtube, brand advertisements, films, etc.
- The Company launched its revolutionary product 'Carvaan' in 2017, an innovative digital audio player with preloaded songs and other features like USB and FM radio which has been highly acclaimed and has taken the market by storm. It has now added a wifi based return path supporting streaming content also

- This segment has leadership in Tamil Sun Network channels and has been producing content for Sun TV for last 17 years and broadcast 3-4 serials on Sun TV at any given time
- Company owns rights to 6,000+ hours of Tamil Series
- Yoodlee Films is the production division which focuses on thematic digital films in all languages with tightly controlled budgets

- This segment includes the publication of Open Magazine and a weekly current affairs and features magazine.
- Open has sustained circulation and ad revenues with an association of premium brands including Audi, Omega, Volkswagen, Toyota, Honda, Samsung, Airtel, IBM, HP, TAJ, ITC, Skoda, etc.



The image features a hand in the foreground pointing at a document with various financial charts, including pie charts and bar graphs. A tablet is visible to the right. The background shows a person in a suit standing near a laptop. The entire scene is overlaid with a semi-transparent dark green banner containing the text "Financial Highlights".

# Financial Highlights



A hand in a white glove points to a document on a desk. The document features several pie charts and bar graphs. A tablet is visible in the foreground, and a laptop is in the background. The entire scene is overlaid with a semi-transparent green filter. A dark horizontal band across the middle contains the word "Consolidated" in white text.

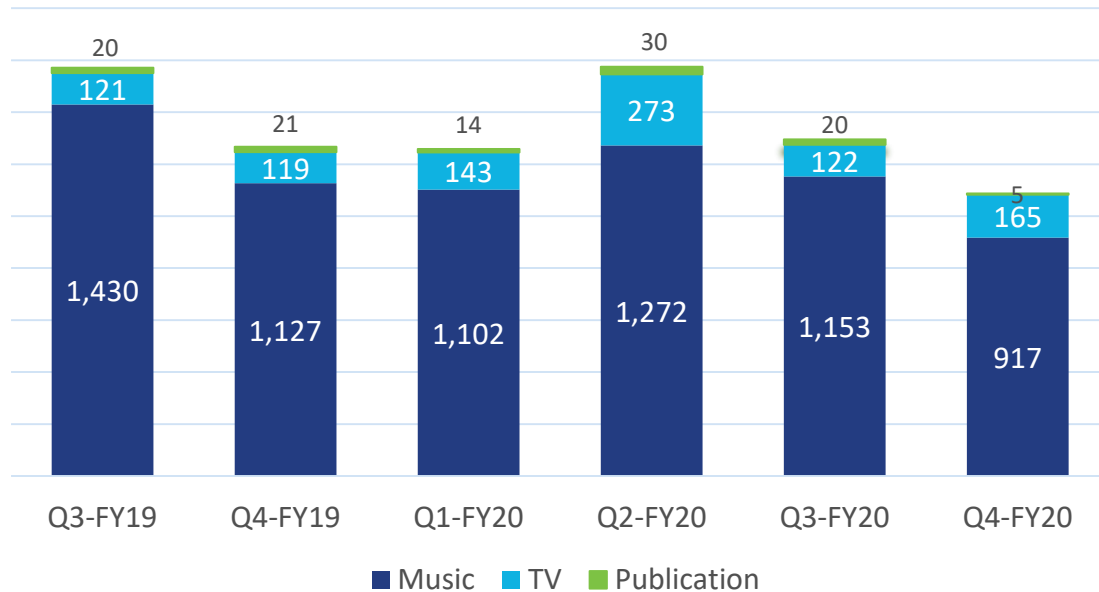
Consolidated

# Quarterly Financial Summary

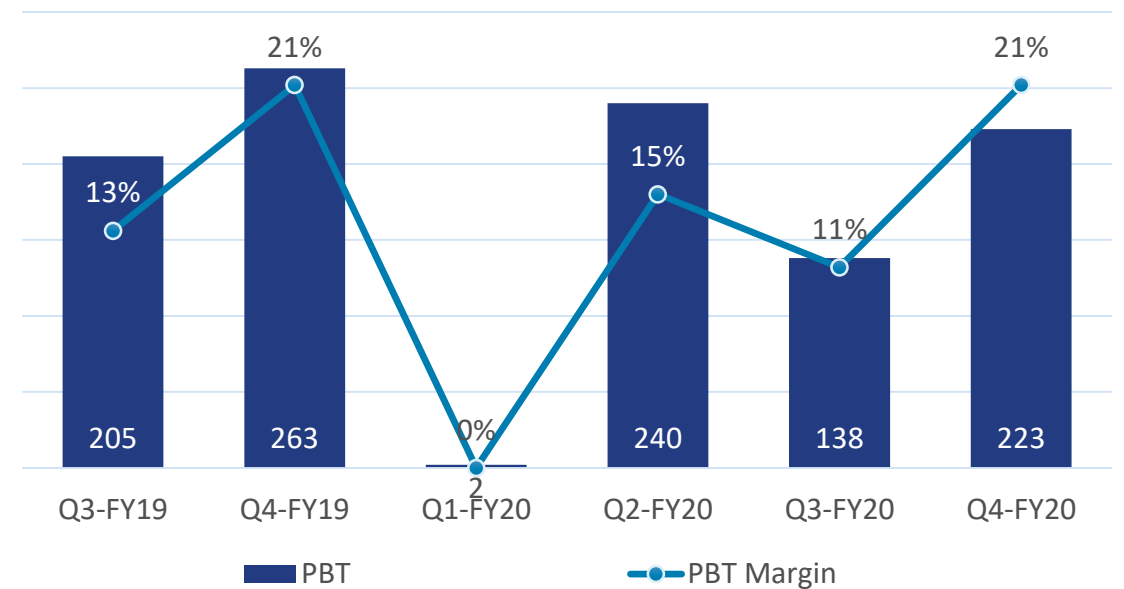


Particulars (INR Mn)	Q4-FY20	Q3-FY20	Q-o-Q Growth	Q4-FY19	Y-o-Y
<b>Revenues</b>					
• Music	917	1,153	-20%	1127	-19%
• TV & Films	165	122	35%	119	39%
• Publication	5	20	-75%	21	-76%
<b>Total Revenue from Operation</b>	1087	1,295	-16%	1267	-14%
<b>PBT</b>	223	138	62%	263	-15%
<b>PAT</b>	148	105	41%	165	-10%

Revenue (INR Mn)



PBT (INR Mn) & PBT Margin



# Financial Performance-Quarterly

Particulars (INR Mn)	Q4-FY20	Q3-FY20	Q-o-Q Growth	Q4-FY19	Y-o-Y Growth	FY20	FY19	Y-o-Y Growth
Music	917	1,153	-20%	1127	-19%	4444	4897	-9%
TV & Films	165	122	35%	119	39%	702	476	48%
Publication	5	20	-75%	21	-76%	69	74	-7%
<b>Revenue from Operations</b>	<b>1087</b>	<b>1,295</b>	<b>-16%</b>	<b>1267</b>	<b>-14%</b>	<b>5215</b>	<b>5447</b>	<b>-4%</b>
Other Income	34	27	25%	124	-73%	112	564	-81%
<b>Total Revenue</b>	<b>1121</b>	<b>1,322</b>	<b>-15%</b>	<b>1391</b>	<b>-19%</b>	<b>5327</b>	<b>6011</b>	<b>-11%</b>
Total Expenses	872	1,159	-25%	1104	-21%	4610	5065	-9%
<b>EBITDA</b>	<b>249</b>	<b>163</b>	<b>53%</b>	<b>287</b>	<b>-13%</b>	<b>717</b>	<b>946</b>	<b>-24%</b>
<b>EBITDA Margin (%)</b>	<b>23%</b>	<b>13%</b>		<b>23%</b>		<b>14%</b>	<b>17%</b>	
Depreciation	12	11	9%	5	140%	47	33	42%
Finance Cost	14	14	0%	19	-26%	67	66	2%
<b>PBT</b>	<b>223</b>	<b>138</b>	<b>62%</b>	<b>263</b>	<b>-15%</b>	<b>603</b>	<b>847</b>	<b>-29%</b>
Tax	75	33	127%	98	-24%	168	304	-45%
<b>PAT</b>	<b>148</b>	<b>105</b>	<b>41%</b>	<b>165</b>	<b>-10%</b>	<b>435</b>	<b>543</b>	<b>-20%</b>
<b>Diluted EPS</b>	<b>9.12</b>	<b>5.85</b>	<b>56%</b>	<b>9.77</b>	<b>-7%</b>	<b>25.26</b>	<b>31.18</b>	<b>-19%</b>



# Balance Sheet

Equity and Liabilities (INR Mn)	As on 31 <sup>st</sup> March 2020	As on 31 <sup>st</sup> March 2019
<b>Shareholders Fund</b>		
(a) Equity Share Capital	174	174
(b) Other Equity	3814	4,107
<b>Net worth</b>	<b>3988</b>	<b>4,281</b>
(a) Non Controlling Interest	22	26
<b>Non Current Liabilities</b>		
(a) Employee Benefit Obligations	35	28
(b) Deferred tax liabilities (Net)	458	581
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	92	638
(ii) Trade Payables	579	564
(iii) Lease Liabilities	5	-
(iv) Other Financial Liabilities	235	421
(b) Other Current Liabilities	244	183
(c) Provisions	516	357
(d) Employee Benefit Obligation	23	9
<b>Total</b>	<b>6197</b>	<b>7,088</b>

Assets (INR Mn)	As on 31 <sup>st</sup> March 2020	As on 31 <sup>st</sup> March 2019
<b>Non Current Fixed Assets</b>		
(a) Property, Plant and Equipment	2053	2,057
(b) Right of use Asset	5	-
(c) Investment Properties	23	24
(d) Intangible assets	112	71
(e) Financial Assets		
(i) Investments	754	1,483
(ii) Loans and Deposits	47	49
(iii) Other Financial Assets	-	-
(f) Other Non Current Assets	24	16
<b>Current Assets</b>		
(a) Inventories	936	963
(b) Financial Assets		
(i) Trade Receivables	1085	1,098
(ii) Cash and cash equivalents	70	50
(iii) Bank Balances other than (ii) above	19	18
(iv) Loans	3	2
(v) Other financial assets	1	-
(c) Current Tax Assets (Net)	369	349
(d) Other Current Assets	696	908
<b>Total</b>	<b>6197</b>	<b>7,088</b>

# Cash Flow Statement

Particulars (INR Mn)	FY20		FY19	
Pre-Tax Profit	603		847	
Change in other operating activities ( Non Cash Items)	25		(163)	
Change in Working capital	388		(916)	
Taxes Paid	(221)		(125)	
<b>Net cash generated from/(used in) Operating Activities (A)</b>		<b>795</b>		<b>(357)</b>
<b>Net cash (used in) Investing Activities (B)</b>		<b>(50)</b>		<b>(64)</b>
Net cash (used in) Treasury Shares	(76)			
Repayment/Proceed from Short term Borrowing	(546)		479	
Proceeds from Issue of Share Capital	2		-	
Repayment of Lease Liability	(9)			
Dividend and taxes thereon paid	(63)		(62)	
Interest Paid	(33)		(38)	
<b>Net cash generated from/(used in) Financing Activities ( C )</b>		<b>(725)</b>		<b>379</b>
<b>Net Inc./ (Dec.) in Cash and Cash Equivalent</b>		<b>20</b>		<b>(42)</b>
Cash and Cash Equivalents at the beginning of the period		50		92
<b>Cash and Cash Equivalents at End of the period</b>		<b>70</b>		<b>50</b>

A hand in a dark suit jacket points with a pen at a document on a desk. The document features several pie charts and bar graphs. To the right, a tablet computer is visible. The background shows a blurred office setting with a laptop and other people. The entire image has a green and blue color overlay.

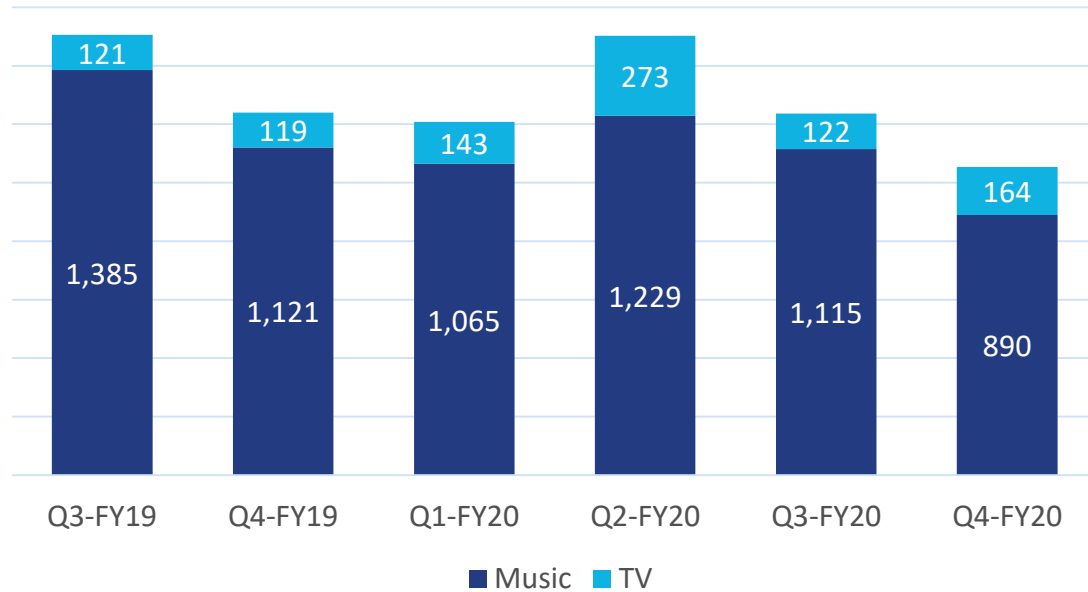
Standalone



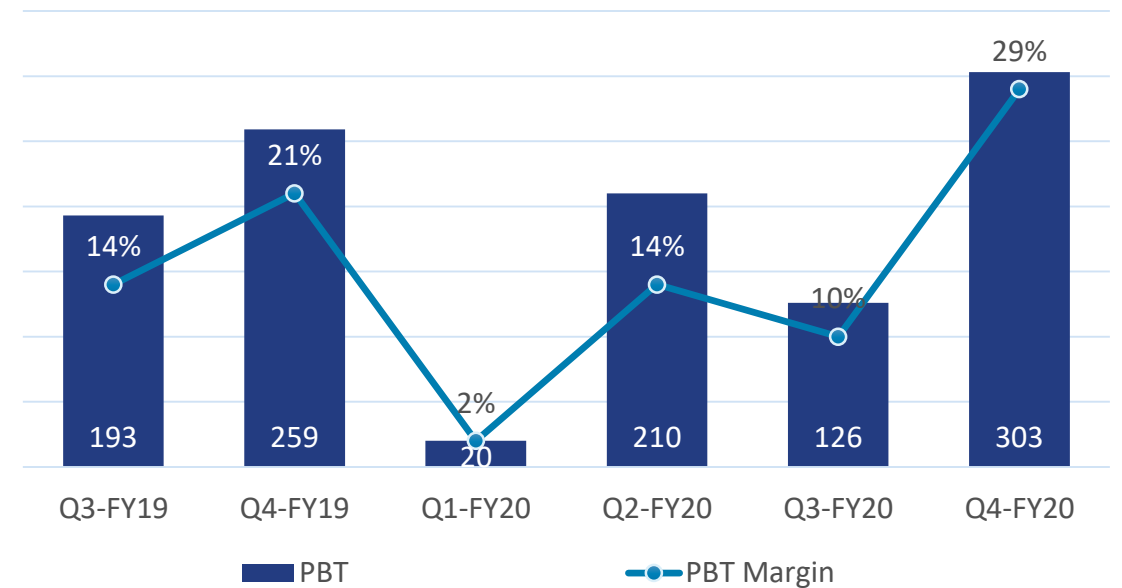
# Quarterly Financial Summary

Particulars (INR Mn)	Q4-FY20	Q3-FY20	Q-o-Q Growth	Q4-FY19	Y-o-Y
<b>Revenues</b>					
• Music	890	1,115	-20%	1121	-21%
• TV & Films	164	122	34%	119	38%
<b>Total Revenue from Operation</b>	1,054	1,237	-15%	1240	-15%
<b>PBT</b>	303	126	141%	259	17%
<b>PAT</b>	228	92	148%	161	42%

### Revenue (INR Mn)



### PBT (INR Mn) & PBT Margin



# Financial Performance

Particulars (INR Mn)	Q4-FY20	Q3-FY20	Q-o-Q Growth	Q4-FY19	Y-o-Y Growth	FY20	FY19	Y-o-Y Growth
<b>Revenue from Operations</b>	<b>1054</b>	<b>1,237</b>	<b>-15%</b>	<b>1240</b>	<b>-15%</b>	<b>5001</b>	<b>5244</b>	<b>-5%</b>
Other Income	28	26	4%	119	-77%	115	595	-81%
<b>Total Revenue</b>	<b>1082</b>	<b>1,263</b>	<b>-14%</b>	<b>1359</b>	<b>-20%</b>	<b>5116</b>	<b>5839</b>	<b>-12%</b>
Total Expenses	754	1,112	-32%	1077	-30%	4347	4921	-12%
<b>EBITDA</b>	<b>328</b>	<b>151</b>	<b>116%</b>	<b>282</b>	<b>16%</b>	<b>769</b>	<b>918</b>	<b>-16%</b>
<b>EBITDA Margin (%)</b>	<b>31%</b>	<b>12%</b>		<b>21%</b>		<b>15%</b>	<b>16%</b>	
Depreciation	11	11	-1%	4	175%	44	30	47%
Finance Cost	14	14	-5%	19	-27%	67	66	2%
PBT	303	126	141%	259	17%	658	822	-20%
Tax	75	34	122%	98	-24%	168	303	-45%
<b>PAT</b>	<b>228</b>	<b>92</b>	<b>147%</b>	<b>161</b>	<b>42%</b>	<b>490</b>	<b>519</b>	<b>-6%</b>
<b>PAT Margin (%)</b>	<b>21%</b>	<b>7%</b>		<b>12%</b>		<b>10%</b>	<b>9%</b>	
<b>Diluted EPS</b>	<b>13.16</b>	<b>5.31</b>		<b>9.24</b>		<b>28.16</b>	<b>30</b>	

# Balance Sheet

Equity and Liabilities (INR Mn)	As on 31 <sup>st</sup> March 2020	As on 31 <sup>st</sup> March 2019
<b>Shareholders Fund</b>		
(a) Equity Share Capital	174	174
(b) Other Equity	3964	4,087
<b>Net worth</b>	<b>4138</b>	<b>4,261</b>
<b>Non Current Liabilities</b>		
(a) Employee Benefit Obligations	29	25
(b) Deferred tax liabilities (Net)	451	557
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	63	608
(ii) Trade Payables	522	526
(iii) Lease Liabilities	5	-
(iv) Other Financial Liabilities	221	411
(b) Other Current Liabilities	227	166
(c) Provisions	514	356
(d) Employee Benefit Obligation	21	8
<b>Total</b>	<b>6191</b>	<b>6,918</b>

Assets (INR Mn)	As on 31 <sup>st</sup> March 2020	As on 31 <sup>st</sup> March 2019
<b>Non Current Fixed Assets</b>		
(a) Property, Plant and Equipment	2052	2,056
(b) Right to use assets	4	-
(c) Investment Properties	23	24
(d) Intangible assets	110	69
(e) Investments in subsidiaries and Joint Venture	186	158
(f) Financial Assets		
(i) Investments	619	1,212
(ii) Loans and Deposits	44	46
(iii) Other Financial Assets	-	-
(g) Other Non Current Assets	23	15
<b>Current Assets</b>		
(a) Inventories	891	924
(b) Financial Assets		
(i) Trade Receivables	1103	1,129
(ii) Cash and cash equivalents	33	15
(iii) Bank Balances other than above	19	18
(iv) Loans	13	13
(v) Other Financial Assets	1	1
(c) Current Tax Assets (Net)	354	336
(d) Other Current Assets	716	902
<b>Total</b>	<b>6191</b>	<b>6,918</b>



# Cash Flow Statement

Particulars (INR Mn)	FY20		FY19	
Pre-Tax Profit	658		823	
Change in other operating activities ( Non Cash Items)	44		(34)	
Change in Working capital	362		(897)	
Taxes Paid	(218)		(122)	
<b>Net cash generated from/(used in) Operating Activities (A)</b>		<b>846</b>		<b>(230)</b>
<b>Net cash (used in) Investing Activities (B)</b>		<b>(103)</b>		<b>(198)</b>
Net cash (used in) Treasury Shares	(76)			
Repayment/Proceed from Short term Borrowing	(546)		479	
Proceed from issue of share capital	2		-	
Repayment of lease liability	(9)			
Dividend and taxes thereon paid	(63)		(62)	
Interest Paid	(33)		(38)	
<b>Net cash generated from/(used in) Financing Activities ( C )</b>		<b>(725)</b>		<b>379</b>
<b>Net Inc./ (Dec.) in Cash and Cash Equivalent</b>		<b>18</b>		<b>(49)</b>
Cash and Cash Equivalents at the beginning of the period		15		64
<b>Cash and Cash Equivalents at End of the period</b>		<b>33</b>		<b>15</b>

A close-up photograph of a hand on a steering wheel, wearing a watch and a ring. The image is overlaid with a green and cyan gradient. A dark horizontal band across the center contains the text "Operational Highlights".

# Operational Highlights

# Music Segment Operational Highlights

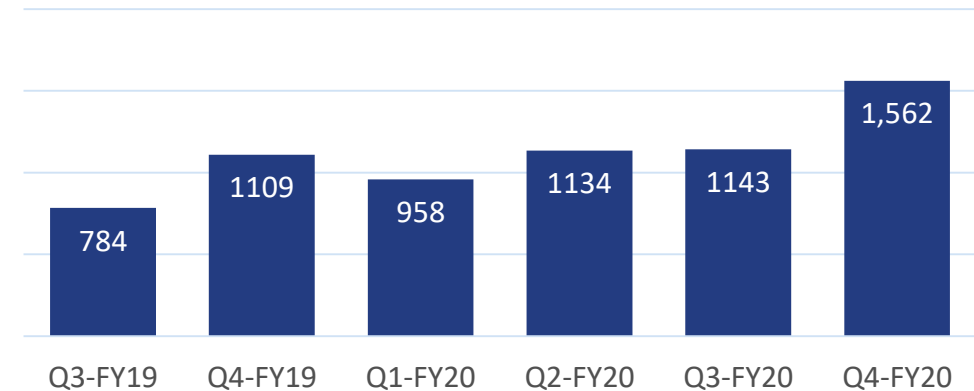
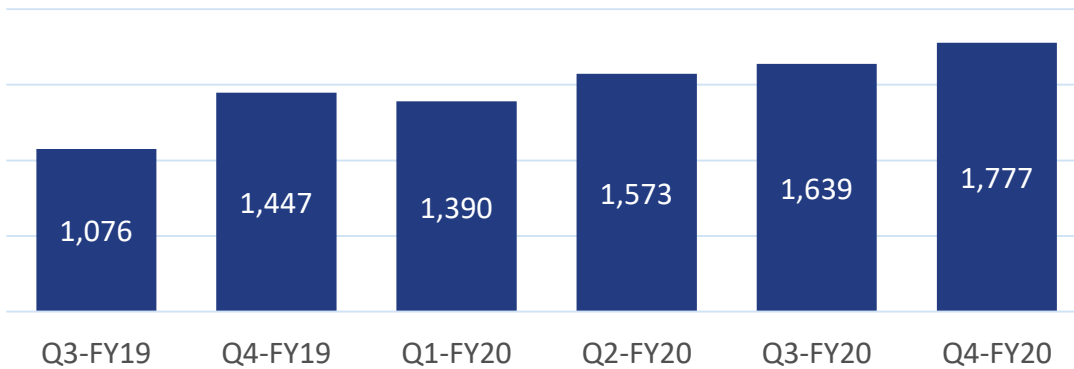
Licensing Revenue registered Y-o-Y Growth of 22% in Q4 FY-20 & 22% growth for FY19-20.



*In Q4 music for 5 movies (Panga, Oththaikku Oththa, Ivan Than Uthaman, Yaaro , Ranga), a standalone song with Tiger Shroff, multiple Bhojpuri songs etc. were released*

OTT Streams (Mn) per Quarter

YouTube Views (Mn) per Month



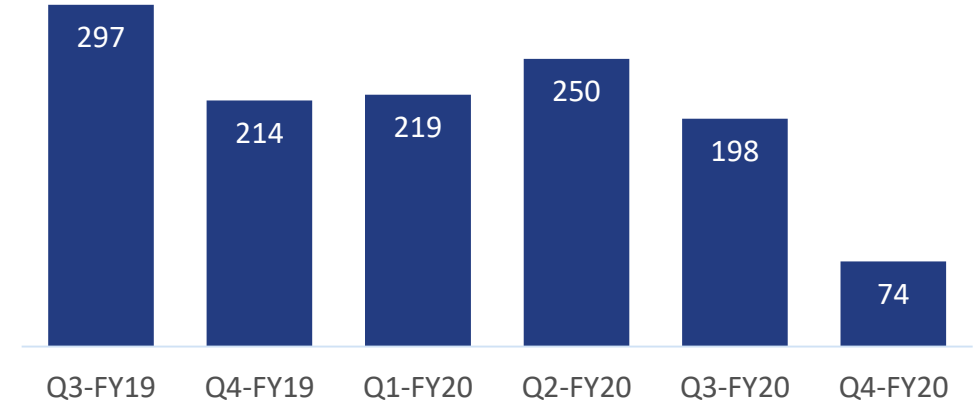
Nos. till Q2-FY-20 are Actualised and Q3 and Q4 Nos. included estimated Nos.

Views count is from 25 Channel owned by Saregama

# Music Segment Operational Highlights

- Carvaan sale fell because of multiple factors:
  - Corporate buying went to zero
  - Electronic chains and big distributors reduced buying from Feb onwards
  - Retail network lockdown in March
  - March typically contributes 50% of Q4 sales
- Avg. stock holding in the distribution chain has fallen
- No Supply issue due to preventive measures
- 20 new podcasts stations added to Carvaan 2.0
- Launch of Mini in an exclusive tie up with Art Of Living offering their content

## Carvaan Sales (units '000s)



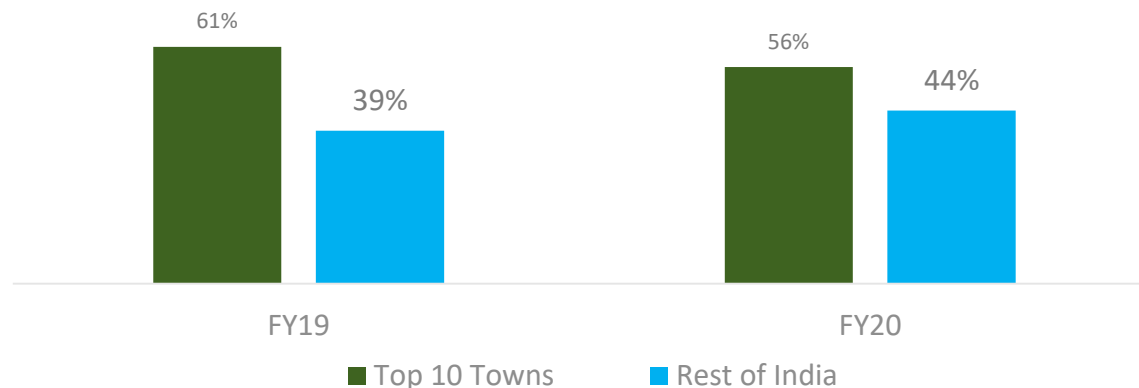
Total billing dealers: 28.7k

Gross margin for Carvaan (FY19-20) : 23%

## Future Outlook

Sale expected to takeoff earliest from Q2  
Reliance on Natural Pull from the market

Sales Share in Top 10 Towns vs Smaller Towns





# Films & TV Segment Operational Highlights

## Film Segment

- Release of Tamil film KD on Netflix
- Sale of Bahut Hua Samman to Hotstar



### Future Outlook

- Deals closure for Axone and Chaman Bahaar with Platform

## TV Segment

- Roja undisputed number 1 serial consistently from Week 51 onwards in TN .
- Chandralekha secures number 1 position in NPT consistently.
- Roja Telugu achieved highest TRP in its time band in Gemini TV
- Sevanthi's TRP improved and achieved 3<sup>rd</sup> position in Udaya TV



### Future Outlook

- Next quarter revenue to be adversely affected in light of no new episodes being shot since Mar end

The background of the slide is a complex, layered composition. It features a dark teal to light green color gradient. Overlaid on this are various financial data visualizations: a bar chart with a prominent bar labeled '12195.37', a line graph with multiple fluctuating lines, and a candlestick chart at the bottom. The overall aesthetic is professional and data-driven.

# Financial Overview

# Historical Consolidated Income Statement



Particulars (INR Mn)	FY20	FY19	FY18
Revenue from Operations	5215	5447	3,566
Other Income #	112	564	102
<b>Total Revenue</b>	<b>5327</b>	<b>6,011</b>	<b>3,668</b>
Total Expenses	4610	5,065	3,203
<b>EBITDA</b>	<b>717</b>	<b>946</b>	<b>465</b>
<b>EBITDA Margin (%)</b>	<b>14%</b>	<b>17%</b>	<b>13%</b>
Depreciation	47	33	42
Finance Cost	67	66	34
<b>PBT</b>	<b>603</b>	<b>847</b>	<b>389</b>
Tax	168	304	106
<b>PAT</b>	<b>435</b>	<b>543</b>	<b>283</b>
<b>PAT Margins (%)</b>	<b>8%</b>	<b>9%</b>	<b>8%</b>
Other Comprehensive Income	(650)	(13)	164
Total Comprehensive Income (After Tax)	(215)	530	447
Diluted EPS (INR)	25.3	31.2	16.2

# In FY2018-19 other income includes Rs. 322 Mn estimated Insurance claim receivable & Total Expense includes Rs. 376Mn towards cost of damaged stocks because of fire in the warehouse.

# Historical Consolidated Balance Sheet



Equity and Liabilities (INR Mn)	FY20	FY19	FY18
<b>Shareholders Fund</b>			
(a) Equity Share Capital	174	174	174
(b) Other Equity	3814	4,107	3,643
<b>Net worth</b>	<b>3988</b>	<b>4,281</b>	<b>3,817</b>
(c) Non Controlling Interest	22	26	23
<b>Non Current Liabilities</b>			
(a) Employee Benefit Obligations	35	28	24
(b) Deferred tax liabilities (Net)	458	581	479
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	92	638	159
(ii) Trade Payables	579	564	404
(iii) Lease Liabilities	5	-	-
(iv) Other Financial Liabilities	235	421	359
(b) Other Current Liabilities	244	183	149
(c) Provisions	516	357	361
(d) Employee Benefit Obligation	23	9	8
<b>Total</b>	<b>6197</b>	<b>7,088</b>	<b>5,783</b>

Assets (INR Mn)	FY20	FY19	FY18
<b>Non Current Fixed Assets</b>			
(a) Property, Plant and Equipment	2053	2,057	1,884
(b) Right to use assets	5		
(c) Investment Properties	23	24	24
(c) Intangible assets	112	71	65
(d) Financial Assets			
(i) Investments	754	1,483	1,510
(ii) Loans and Deposits	47	49	40
(iii) Other Financial Assets	-	-	-
(e) Other Non Current Assets	24	16	112
<b>Current Assets</b>			
(a) Inventories	936	963	493
(b) Financial Assets			
(i) Trade Receivables	1085	1,098	730
(ii) Cash and cash equivalents	70	50	92
(iii) Bank Balances other	19	18	16
(iv) Loans	3	2	2
(v) Other Financial Assets	1	0	0
(c) Current Tax Assets (Net)	369	349	423
(d) Other Current Assets	696	908	392
<b>Total</b>	<b>6197</b>	<b>7,088</b>	<b>5,783</b>



# Historical Standalone Income Statement



Particulars (INR Mn)	FY20	FY19	FY18
Revenue from Operations	5001	5,244	3,456
Other Income#	115	595	142
<b>Total Revenue</b>	<b>5116</b>	<b>5,839</b>	<b>3,598</b>
Total Expenses	4347	4,921	3,115
<b>EBITDA</b>	<b>769</b>	<b>918</b>	<b>483</b>
<b>EBITDA Margin (%)</b>	<b>15%</b>	<b>16%</b>	<b>14%</b>
Depreciation	44	30	38
Finance Cost	67	66	34
<b>PBT</b>	<b>658</b>	<b>822</b>	<b>411</b>
Tax	168	303	106
PAT	490	519	305
<b>PAT Margins (%)</b>	<b>10%</b>	<b>9%</b>	<b>8%</b>
Other Comprehensive Income	(532)	(16)	136
<b>Total Comprehensive Income (After Tax)</b>	<b>(42)</b>	<b>503</b>	<b>441</b>
<b>Diluted EPS (INR)</b>	<b>28.16</b>	<b>29.80</b>	<b>17.51</b>

# In FY2018-19 other income includes Rs. 322 MN estimated Insurance claim receivable & Total Expense includes Rs. 376Mn towards cost of damaged stocks because of fire in the warehouse.

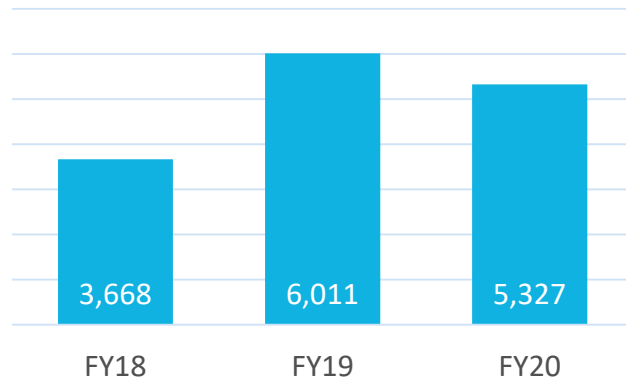
# Standalone Balance Sheet

Equity and Liabilities (INR Mn)	FY20	FY19	FY18
<b>Shareholders Fund</b>			
(a) Equity Share Capital	174	174	174
(b) Other Equity	3964	4087	3,647
<b>Net worth</b>	<b>4138</b>	<b>4261</b>	<b>3,821</b>
<b>Non Current Liabilities</b>			
(a) Employee Benefit Obligations	29	25	21
(b) Deferred tax liabilities (Net)	451	557	456
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	63	608	129
(ii) Trade Payables	522	526	386
(iii) Other Financial Liabilities	221	411	347
(iv) Lease Liabilities	5		
(b) Other Current Liabilities	227	166	116
(c) Provisions	514	356	359
(d) Employee Benefit Obligation	21	8	7
<b>Total</b>	<b>6191</b>	<b>6,918</b>	<b>5,642</b>

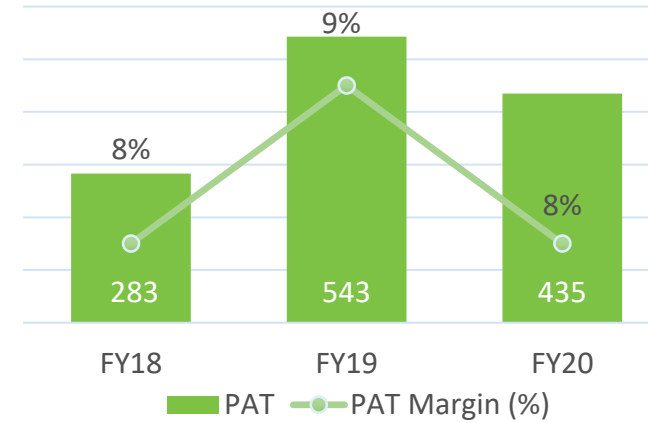
Assets (INR Mn)	FY20	FY19	FY18
<b>Non Current Fixed Assets</b>			
(a) Property, Plant and Equipment	2052	2056	1,881
(b) Right of use Asset	4		
(c) Investment Properties	23	24	24
(d) Intangible assets	110	69	61
(d) Investments in subsidiaries and Joint Venture	186	158	155
(e) Financial Assets			
(i) Investments	619	1,212	1,234
(ii) Loans and Deposits	44	46	34
(iii) Other Financial Assets	-	-	-
(g) Other Non Current Assets	23	15	112
<b>Current Assets</b>			
(a) Inventories	891	924	473
(b) Financial Assets			
(i) Trade Receivables	1103	1129	781
(ii) Cash and cash equivalents	33	15	64
(iii) Bank Balances other	19	18	16
(iv) Loans	13	13	5
(v) Other Financial Assets	1	1	1
(c) Current Tax Assets (Net)	354	336	414
(d) Other Current Assets	716	902	387
<b>Total</b>	<b>6191</b>	<b>6,918</b>	<b>5,642</b>

# Financial Charts (Consolidated)

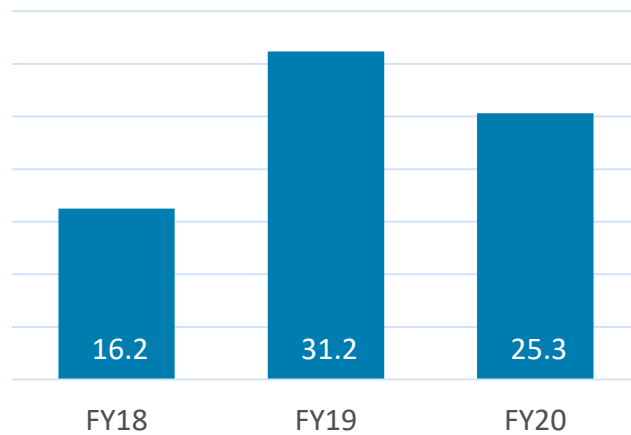
### Total Revenue (INR Mn)



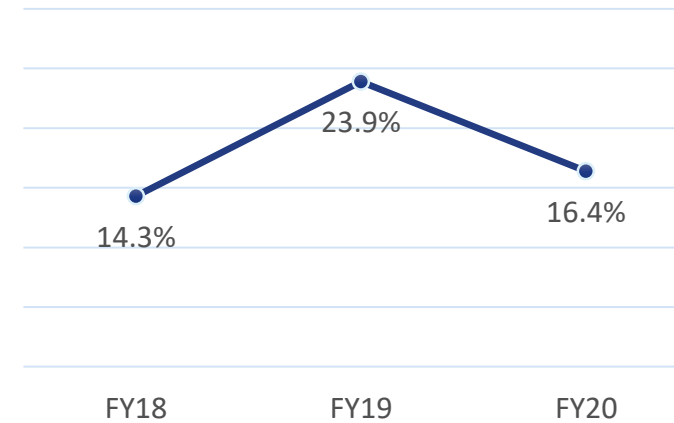
### PAT and PAT Margin (%)



### Diluted EPS (INR)

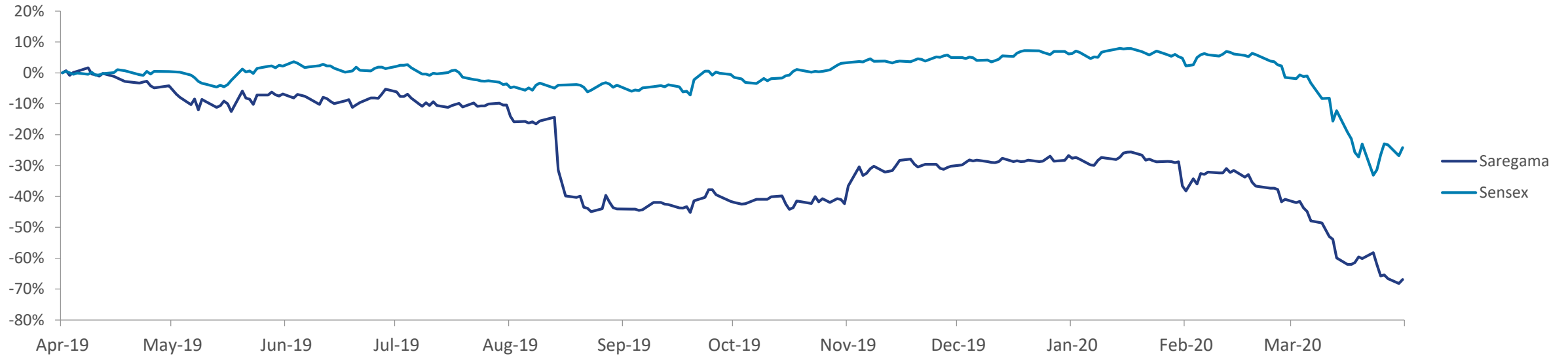


### ROCE%\*



\*Capital Employed = share capita. security premium & free reserves

# Capital Market Data

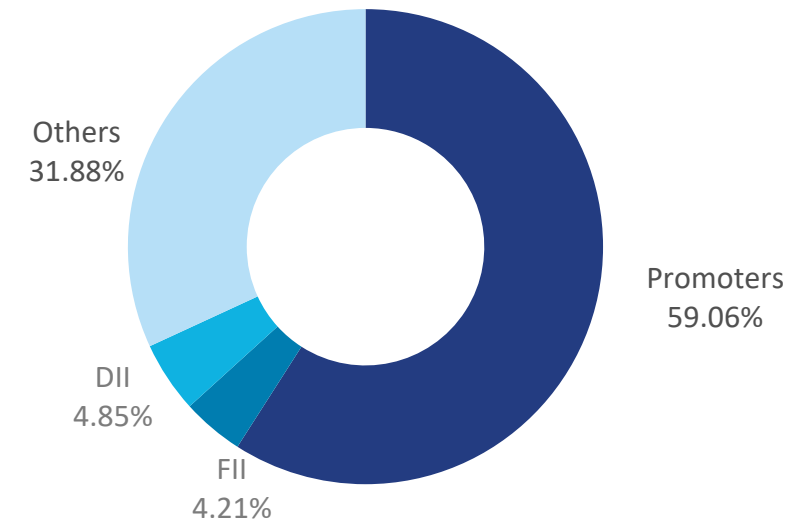


## Price Data (As of 31<sup>st</sup> March, 2020)

INR

Face Value	10.0
Market Price	196.3
52 Week H/L	619.0/185.0
Market Cap (INR Mn)	3,419.9
Equity Shares Outstanding (Mn)	17.4
1 Year Avg. Trading Volume ('000)	21.2

## Shareholding Pattern as on 31<sup>st</sup> March, 2020





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