

July 22, 2021

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 EQ

Scrip Code : 532163

Subject: Outcome of Board meeting held on July 22, 2021

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 a meeting of the Board of Directors of the Company (the "**Board**") was held today i.e. July 22, 2021, wherein the Board has, *inter-alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2021.

A copy of the Un-audited Financial results for the quarter ended June 30, 2021 along with the Limited Review Report received from the Statutory Auditors viz. M/s. BSR and Co. LLP, Chartered Accountants on the Standalone and Consolidated Financial Results is enclosed.

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

1. Earnings Release
2. Investor Presentation

This information is available on the website of the Company www.saregama.com.

The Board meeting commenced on 11.00 am and concluded at 12.00 noon.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **SAREGAMA INDIA LIMITED**

Kamana Goenka
Company Secretary and Compliance Officer
Encl: As above

(Rs. in Lakhs)

Statement of Consolidated Financial Results for the Three Months Ended 30 June 2021

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Refer Note 2			
1	Income				
	(a) Revenue from operations	10,496	12,345	7,649	44,196
	(b) Other income	280	1,864	537	3,086
	Total Income	10,776	14,209	8,186	47,282
2	Expenses				
	(a) Cost of material consumed/ Contract manufacturing charges	1,190	1,102	33	2,106
	(b) Cost of production of films and television serials	1,244	1,505	179	4,650
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	(938)	438	776	2,452
	(d) Employee benefits expense	1,675	1,709	1,744	6,953
	(e) Finance costs	68	89	95	345
	(f) Depreciation and amortisation expense	230	184	128	561
	(g) Advertisement and sales promotion	839	1,249	607	3,750
	(h) Royalty expense	1,442	1,339	1,329	5,661
	(i) Other expenses	1,347	1,567	1,094	5,614
	Total Expenses	7,097	9,182	5,985	32,092
3	Profit before exceptional items and tax (1-2)	3,679	5,027	2,201	15,190
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	3,679	5,027	2,201	15,190
6	Tax Expense				
	(a) Current Tax	974	1,223	611	3,773
	(b) Deferred Tax (net)	(28)	86	14	71
	Total tax expense	946	1,309	625	3,844
7	Profit for the period (5-6)	2,733	3,718	1,576	11,346
8	Other Comprehensive Income (net of taxes)				
	(a) Items that will be reclassified to profit or loss	4	18	13	(5)
	(b) Items that will not be reclassified to profit or loss	3,827	(406)	3,163	3,081
	Total Other Comprehensive Income	3,831	(388)	3,176	3,076
9	Total comprehensive income for the period (7+8)	6,564	3,330	4,752	14,422
10	Profit for the period attributable to:				
	(a) Owner of the Company	2,719	3,703	1,575	11,255
	(b) Non-controlling Interest	14	15	1	91
11	Other Comprehensive Income for the period attributable to:				
	(a) Owner of the Company	3,830	(391)	3,173	3,079
	(b) Non-controlling Interest	1	3	3	(3)
12	Total Comprehensive Income for the period attributable to:				
	(a) Owner of the Company	6,549	3,312	4,748	14,334
	(b) Non-controlling Interest	15	18	4	88
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,743	1,743	1,743	1,743
14	Other equity				48,836
15	Earnings Per Share (Face Value Rs. 10/- each): #				
	(a) Basic (Rs.)	15.69	21.42	9.14	65.61
	(b) Diluted (Rs.)	15.62	21.21	9.09	64.97

#Figures for three months are not annualised.

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months Ended 30 June 2021

Sl. No.	Particulars	3 Months ended 30 June 2021	3 Months ended 31 March 2021	3 Months ended 30 June 2020	Year ended 31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 2		
1	Segment Revenue				
	(a) Music	9,180	10,129	6,964	38,548
	(b) Films/Television serials	1,193	2,103	587	5,210
	(c) Publication	123	113	98	438
	Total Segment Revenue	10,496	12,345	7,649	44,196
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	10,496	12,345	7,649	44,196
2	Segment Results				
	(a) Music	4,643	4,718	3,785	18,795
	(b) Films/Television serials	106	288	(361)	(4)
	(c) Publication	(281)	(276)	(313)	(1,203)
	Total	4,468	4,730	3,111	17,588
	Less:				
	(a) Finance costs	68	89	95	345
	(b) Other unallocable expenditure net of unallocable income	721	(386)	815	2,053
	Total Profit Before Tax	3,679	5,027	2,201	15,190
3	Segment Assets				
	(a) Music	45,048	40,156	42,694	40,156
	(b) Films/Television serials	5,454	5,724	3,062	5,724
	(c) Publication	514	456	470	456
	(d) Unallocated	32,674	32,064	20,376	32,064
	Total Segment Assets	83,690	78,400	66,602	78,400
4	Segment Liabilities				
	(a) Music	18,088	16,485	14,504	16,485
	(b) Films/Television serials	525	909	649	909
	(c) Publication	334	285	340	285
	(d) Unallocated	7,258	9,829	6,590	9,829
	Total Segment Liabilities	26,205	27,508	22,083	27,508

NOTES:

- 1 The aforementioned results for the three months ended 30 June 2021 have been reviewed and recommended by the Audit Committee in their meeting held on 22 July 2021 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 2021.
- 2 The figures for the three months ended 31 March 2021 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.
- 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, Open Media Network 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 The Parent Company adopted Revaluation model for land at time of transition to Ind AS. Accordingly, Parent Company's land has been revalued during the current quarter by registered independent valuer using market approach. The resultant incremental value amounting to Rs. 959 Lakhs were added to the book value of related land with corresponding credit to Other Comprehensive Income and Other Equity. The corresponding tax impact has also been charged through Other Comprehensive Income.
- 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
(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 2021, 31 March 2021 and 30 June 2020. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 6 The Board of Directors of the Parent Company on 23 March 2021 declared an interim dividend for the year 2020-21 of Rs. 20/- per share (200% on the face value of Rs. 10/- each) and the same was paid to the shareholders on 12 April 2021.
- 7 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.
- 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 and www.bseindia.com.

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

**VIKRAM
MEHRA**

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Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
22 July 2021

(Rs. in Lakhs)

Statement of Standalone Financial Results for the Three Months Ended 30 June 2021

SL. No.	Particulars	3 Months ended 30 June 2021	3 Months ended 31 March 2021	3 Months ended 30 June 2020	Year ended 31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 3		
1	Income				
	(a) Revenue from operations	10,223	12,100	7,439	43,425
	(b) Other income	282	1,730	541	2,908
	Total Income	10,505	13,830	7,980	46,333
2	Expenses				
	(a) Contract manufacturing charges	1,181	1,101	23	2,172
	(b) Cost of production of films and television serials	1,244	1,505	179	4,650
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	(965)	418	743	2,361
	(d) Employee benefits expense	1,355	1,404	1,436	5,689
	(e) Finance costs	68	89	95	345
	(f) Depreciation and amortisation expense	228	176	124	540
	(g) Advertisement and sales promotion	1,017	1,613	696	5,446
	(h) Royalty expense	1,442	1,345	1,329	5,666
	(i) Other expenses	1,226	1,399	972	4,919
	Total Expenses	6,796	9,050	5,597	31,788
3	Profit before exceptional items and tax (1-2)	3,709	4,780	2,383	14,545
4	Exceptional Items	-	-	-	-
5	Profit before tax (3-4)	3,709	4,780	2,383	14,545
6	Tax Expense				
	(a) Current Tax	974	1,207	610	3,755
	(b) Deferred Tax (net)	(28)	103	14	88
	Total tax expense	946	1,310	624	3,843
7	Profit for the period (5-6)	2,763	3,470	1,759	10,702
8	Other Comprehensive Income (net of taxes)				
	(a) Items that will be reclassified to profit or loss	-	-	-	-
	(b) Items that will not be reclassified to profit or loss	3,256	(332)	2,576	2,509
	Total Other Comprehensive Income	3,256	(332)	2,576	2,509
9	Total comprehensive income for the period (7+8)	6,019	3,138	4,335	13,211
10	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,743	1,743	1,743	1,743
11	Other equity				49,211
12	Earnings Per Share (Face Value Rs 10/- each): #				
	(a) Basic (Rs.)	15.95	20.07	10.21	62.39
	(b) Diluted (Rs.)	15.88	19.88	10.15	61.78

#Figures for the 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 2021

SL. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 3		
1	Segment Revenue				
	(a) Music	9,030	9,997	6,852	38,215
	(b) Films/Television serials	1,193	2,103	587	5,210
	Total segment revenue	10,223	12,100	7,439	43,425
	Less: Inter Segment Revenue	-	-	-	-
	Total Revenue from Operations	10,223	12,100	7,439	43,425
2	Segment Results				
	(a) Music	4,389	4,190	3,651	16,922
	(b) Films/Television serials	106	288	(361)	(4)
	Total	4,495	4,478	3,290	16,918
	Less:				
	(a) Finance costs	68	89	95	345
	(b) Other unallocable expenditure net of unallocable income	718	(391)	812	2,028
	Total Profit Before Tax	3,709	4,780	2,383	14,545
3	Segment Assets				
	(a) Music	44,642	39,687	42,791	39,687
	(b) Films/Television serials	5,454	5,724	3,062	5,724
	(c) Unallocated	32,061	32,074	20,526	32,074
	Total Segment Assets	82,157	77,485	66,379	77,485
4	Segment Liabilities				
	(a) Music	17,590	15,933	13,923	15,933
	(b) Films/Television serials	525	909	649	909
	(c) Unallocated	7,039	9,689	6,430	9,689
	Total Segment Liabilities	25,154	26,531	21,002	26,531

NOTES:

- 1 The aforementioned results for the three months ended 30 June 2021 have been reviewed and recommended by the Audit Committee in their meeting held on 22 July 2021 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 2021.
- 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 (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 30 June 2021.
- 3 The figures for the three months ended 31 March 2021 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 Company adopted Revaluation model for land at time of transition to Ind AS. Accordingly, Company's land has been revalued during the current quarter by registered independent valuer using market approach. The resultant incremental value amounting to Rs. 959 Lakhs were added to the book value of related land with corresponding credit to Other Comprehensive Income and Other Equity. The corresponding tax impact has also been charged through Other Comprehensive Income.
- 5 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
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 2021, 31 March 2021 and 30 June 2020. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 6 The Board of Directors of the Company on 23 March 2021 declared an interim dividend for the year 2020-21 of Rs. 20/- per share (200% on the face value of Rs. 10/- each) and the same was paid to the shareholders on 12 April 2021.
- 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 and www.bseindia.com.

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

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MEHRA

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Kolkata
22 July 2021

Vikram Mehra
Managing Director
DIN: 03556680

B S R & Co. LLP

Chartered Accountants

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Sector V, Salt Lake, Kolkata - 700091

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Limited review report on unaudited quarterly consolidated financial results of Saregama India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To 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 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the 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 SEBI 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. Saregama Inc. (Step-down subsidiary of Saregama India Limited)
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 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.

Principal Office:

Limited review report on unaudited quarterly consolidated financial results of Saregama India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') (Continued)

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 7 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. We did not review the interim financial result of one subsidiary included in the Statement, whose interim financial result reflect total revenues of Rs. 400 Lakhs (before consolidation adjustments), total net loss after tax of Rs. 4 Lakhs (before consolidation adjustments) and total comprehensive loss of Rs. 3 Lakhs (before consolidation adjustments), for the quarter ended 30 June 2021, as considered in the Statement. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The Statement includes the interim financial information of five subsidiaries (including one step-down subsidiary) which have not been reviewed, whose interim financial information reflect total revenue of Rs. 400 Lakhs (before consolidation adjustments), total net profit after tax of Rs. 35 Lakhs (before consolidation adjustments) and total comprehensive income of Rs. 608 Lakhs (before consolidation adjustments) for the quarter ended 30 June 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

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Jayanta Mukhopadhyay
Partner
Membership No.: 055757
UDIN: 21055757AAAACS1389

Place: Kolkata
Date: 22 July 2021

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Limited review report on unaudited quarterly standalone financial results of Saregama India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To
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 2021 ("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 Listing Regulations. 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 3 months ended 31 March 2021 as reported in these 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 Listing Regulations 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

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Jayanta Mukhopadhyay
Partner
Membership No.: 055757
UDIN: 21055757AAAACR5457

Place: Kolkata
Date: 22 July 2021

Principal Office:

Q1 FY22 PAT up by 73% to Rs.273 Mn

Riding the Digital Wave

Mumbai, July 22, 2021: Saregama, India's oldest music label and the youngest movie studio, announced its financial results for the 1st Quarter of the Financial year 2021-22. Company's PAT at Rs. 273 Mn registered a 73% growth compared to same quarter last year.

Q1 FY22 Revenue from Operations is Rs.1050 Mn against Rs.765 Mn in the corresponding quarter last year (i.e. 37% growth YoY).

PAT Margin for Q1 FY22 is 26% against Q1 FY21 PAT margin of 21%

During this quarter, Saregama Launched many non-film "Original" songs across Hindi, Bhojpuri, Gujarati, Punjabi and Tamil languages. It's latest song "Paani Paani" by Badshah trended at no. 1 position across all music streaming platforms, social media and YouTube. The company also acquired music rights of the next set of films of India's biggest film directors, Sanjay Leela Bhansali and Shankar.

Covid (2nd wave) lockdowns adversely affected Carvaan sales for the quarter. Company still managed to sell 45K units of Carvaan in Q1 FY22

The Tamil serial 'Roja' continues to hold its leadership position on SunTV. 'Collar Bomb', a Yoodlee film, recently got released in Disney +Hotstar, and was the most streamed content across OTT platforms in India during the week of 12th-18th July'21 (according to Ormax Media)

The rapid digitisation-of-India, further buoyed by the recent stay-at-home phenomenon, is the key driver of change in content consumption habits. This trend is expected to continue for a long time, and Saregama has aligned its content strategy to ride on this digital wave

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 - publishing, film production and digital content.

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.

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SAREGAMA ORIGINALS

PAANI PAANI

BADSHAH AASTHA GILL
FT. JACQUELINE FERNANDEZ



- India's **oldest Music Label and youngest Film Production** house

- Owns irreplaceable must-have Music IP (sound-recording and publishing rights) of **130k songs**, Films IP of **61 films** and **6k+ hours** of TV serials

- **Music** : Simple, Predictable Business with Formidable Entry Barriers. Primary revenue source is Streaming which is substantial, fast-growing, capital-light annuity business

- **Music**: Growing at **20%** for last 3 years. Expected to continue on the back of sustained New Content Investment

- **Films** : Licensing based business with focus on Regional Content

- **TV Series** : Leading Tamil content producer with long-term profitability track record

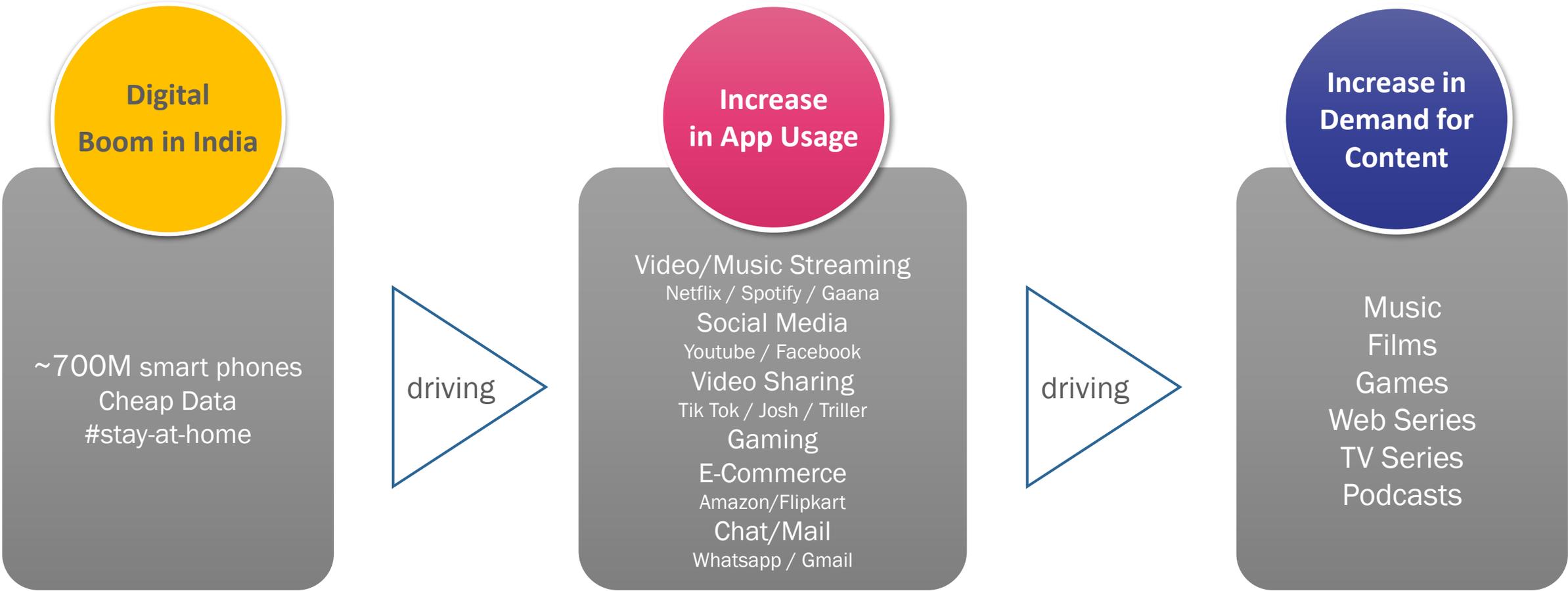
- **Carvaan** : A Differentiated and Premium Retail brand

- Limited Exposure to **External Environment** that we can't control

- Consistent Dividend paying **Zero Net Debt** Company

- Strong management team **with experienced professionals** from the entertainment industry

DIGITISATION DRIVING GROWTH



130k+ Songs | 61 Movies | 6k+ hrs of TV Series | Advantage **Saregama**

Strategic Overview

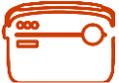


To be a **Pure Play Content Company** capitalizing on the global content consumption boom driven by the ever-increasing **Digitization**

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, Bhojpuri, Gujarati, Punjabi, Telugu and other regional languages



▶ Producing Thematic films, with Story as the only hero, targeted at youth. Revenue primarily from licensing to digital platforms. Scale allowing lower cost of production

IP Creation over next 3 years (through Internal Cash Flows)



20-25% Market Share
in New Music

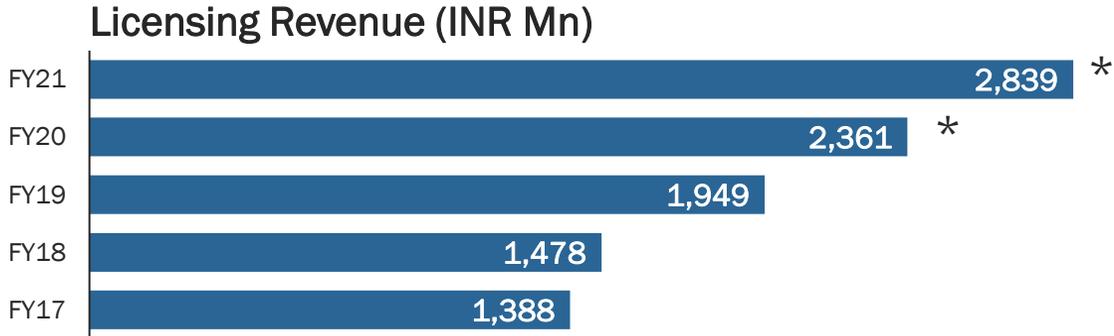


50 New Films and
Web Series Episodes



1200 - 1500 hrs
of new TV serials content

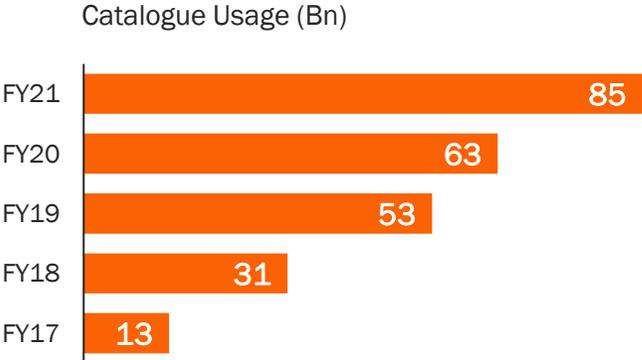
Fast Growing Licensing Revenue



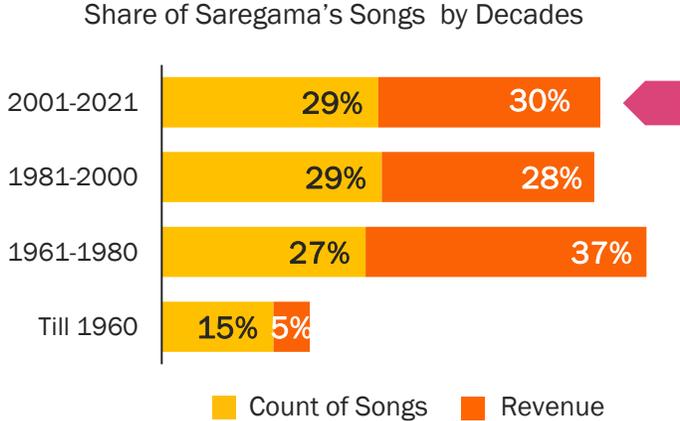
* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

On account of

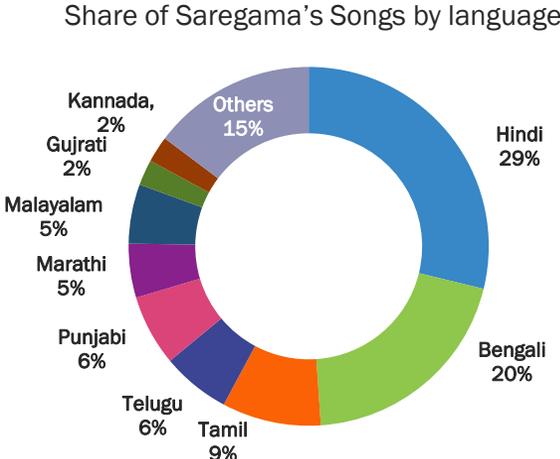
A. Growing customer interest in Retro Music



B. Saregama’s Focus on New 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 130k songs, each digitised with rich metadata behind it, giving it a big competitive advantage

OUR MUSIC LICENSING PARTNERS



Music Streaming Platforms



Broadcasting Platforms



Video Streaming Platforms



Social Media Platforms



Brands



OPERATIONAL HIGHLIGHTS

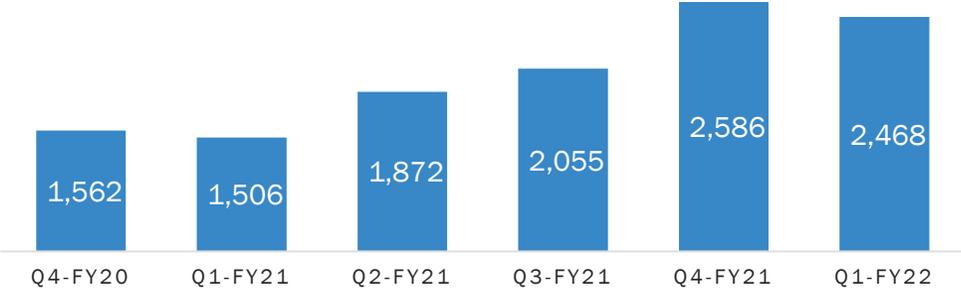
Music Segment Operational Highlights



Licensing

- Music licenses to following brands:
Dream 11, ITC, Spotify etc
- Digital Content Licenses:
Filmfare Awards, Tikli and Laxmi Bomb (Netflix), Phonebooth (Excel Entertainment), Sultan (Tamil film) etc

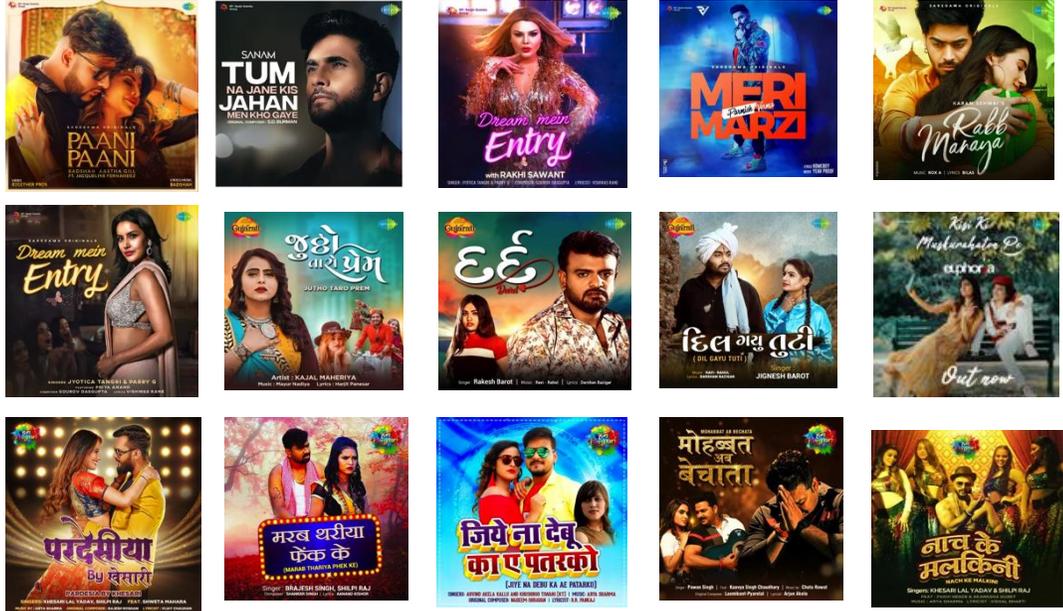
YOUTUBE VIEWS (MN) PER QUARTER



Views count is ONLY from 25 Saregama owned channels. UGC related views are additional

WHAT'S NEW

- 2 Hindi Original songs were released in Q1 with Badshah and Jyotica Tangri.
- PAANI PAANI- This latest song trended at no. 1 position across all music streaming platforms, social media and YouTube
- 20 Bhojpuri songs, 23 Gujarati, 2 Punjabi and 1 Bengali song were released. Overall, 48 new non film songs released this quarter
- Film songs Tamil- 8 new releases

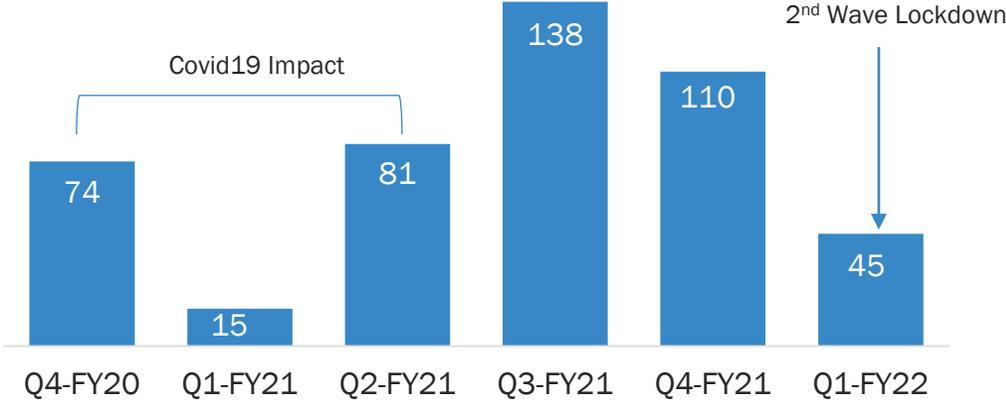


Music Segment Operational Highlights



- Carvaan sales was adversely affected due to Covid (2nd wave) lockdowns
 - All major Stores were closed
 - E-commerce platforms were delivering only essential commodities
- Podcast stations listenership continues to grow on Carvaan 2.0
- New variant of Carvaan Mini Kids launched

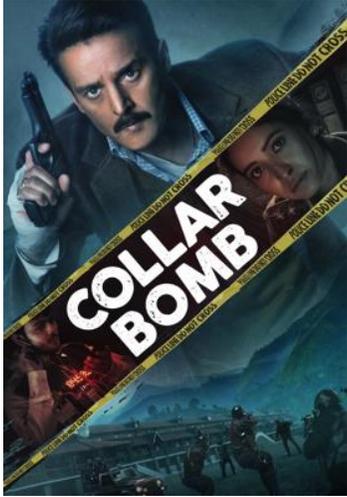
Carvaan Sales (units '000s)



Future Outlook

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

Film Segment



- **Collar Bomb** got released in Disney +Hotstar
- Collar Bomb was the Most watched OTT content in India during 12-18th July (according to Ormax Media)



Future Outlook

- Marathi Movie **Zombivli** shoot over. To be released in FY22
- First Web Series- Mindscapes is expected to be licensed in FY22

TV Segment



- **Roja** continues to hold its leadership position on Sun TV
- **Chandralekha** holds No 1 position in the afternoon slot
- New Tamil TV serial **Anbe Vaa** launched on Prime Time slot holds its leader position in 9.30 p.m. slot
- South TV Youtube channel garnered 570Mn views in Q1
- Our old show Athipookal is being re-telecasted on SunTV
- Hindi dubbing rights for Roja licensed

Future Outlook

- Covid19 may impact shoots
- Monetisation of IP on various platforms

FINANCIAL HIGHLIGHTS
CONSOLIDATED

Quarterly Financial Summary

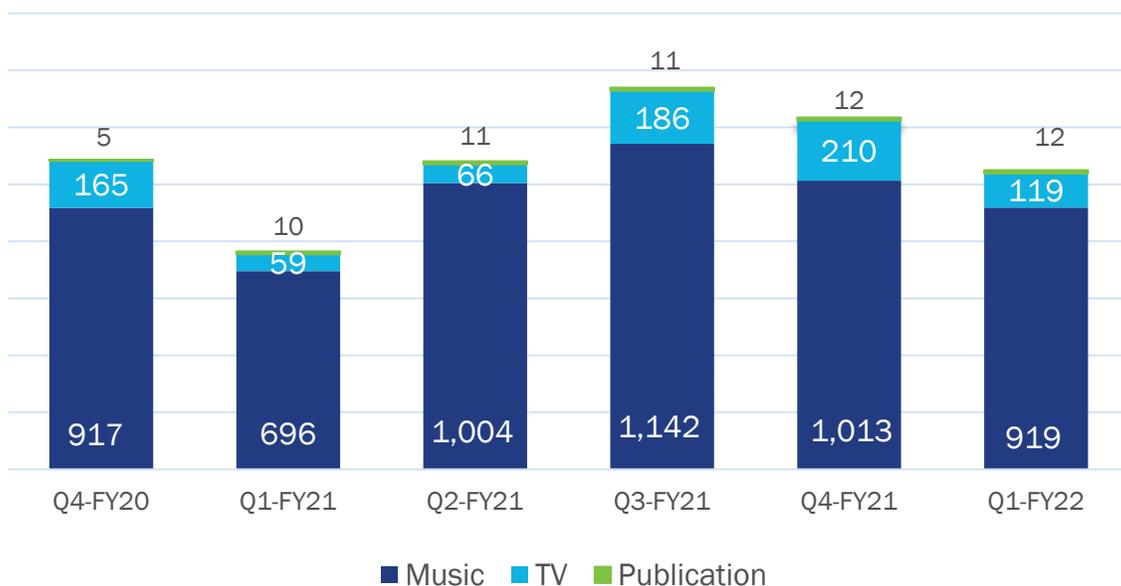


Particulars (INR Mn)	Q1 FY22	Q4 FY21	Q-o-Q Growth	Q1 FY21	Y-o-Y Growth
Revenue from Operations					
• Music	919	1,013	(9)%	695	32%
• TV & Films	119	210	(43)%	59	102%
• Publication	12	12	-	10	20%
Revenue from Operations	1,050	1,235	(15)%	764	37%
Operating Income before Content Charge, Interest and Depreciation (OIBCID)	421	411	2%	217	94%

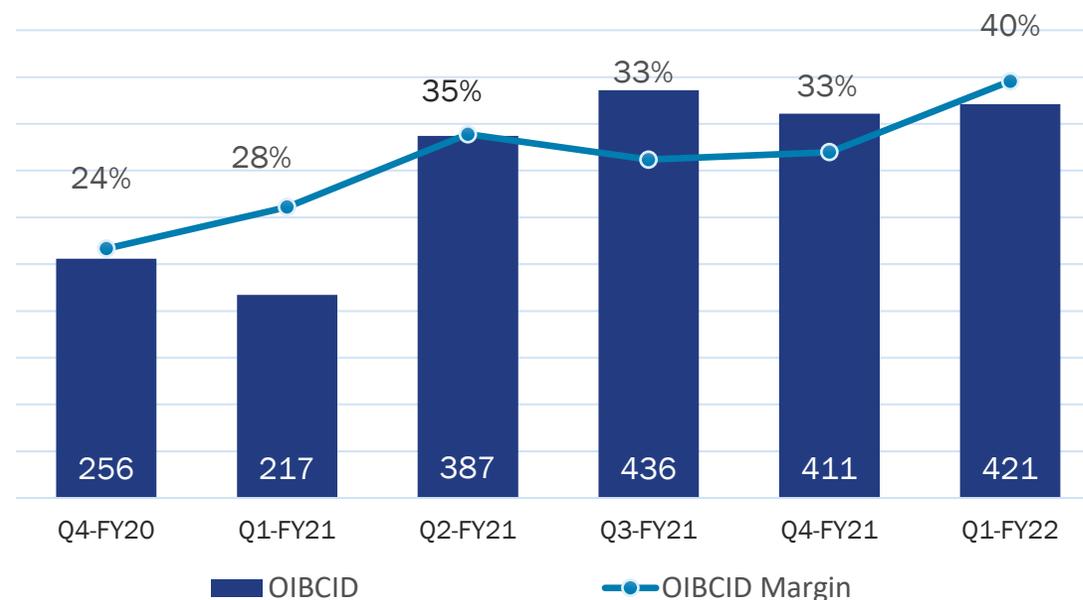
Content Charge include the following charges related to the new content during the year:

- 1) Amount amortised against the Minimum Guarantee advance paid 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
- 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-FY22	Q4-FY21	Q-o-Q Growth	Q1-FY21	Y-o-Y Growth	FY 21	FY 20	Y-o-Y Growth
Revenue from Operations (A)	1,050	1,235	(15)%	765	37%	4,420	5,215	(15)%
Total Expenses (B)	629	824	(24)%	548	15%	2,969	4,452	(33)%
OIBCID (C= A-B)	421	411	2%	217	94%	1,451	763	90%
<i>OIBCID Margin (%)</i>	<i>40%</i>	<i>33%</i>		<i>28%</i>		<i>33%</i>	<i>15%</i>	
Content Charging Cost (D)	68	79	(14)%	34	100%	179	176	2%
Depreciation (E)	6	6	-	7	(14)%	27	29	(7)%
Finance Cost (F)	7	9	(22)%	10	(30)%	35	67	(48)%
Other Income (G)	28	186	(85)%	54	(48)%	309	112	176%
PBT (C-D-E-F+G)	368	503	(27)%	220	67%	1,519	603	152%
Tax	95	131	(27)%	62	53%	384	168	129%
PAT	273	372	(27)%	158	73%	1,135	435	161%
<i>PAT Margin (%)</i>	<i>26%</i>	<i>30%</i>		<i>21%</i>		<i>26%</i>	<i>8%</i>	
Diluted EPS	15.62	21.21		9.09		64.97	25.26	

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

- 1) Amount amortised against the Minimum Guarantee advance paid 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

Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount

Balance Sheet



Equity and Liabilities (INR Mn)	As on 30 th June 2021	As on 31 st March 2021
Shareholders Fund		
(a) Equity Share Capital	174	174
(b) Other Equity*	5,541	4,884
Net worth	5,715	5,058
(a) Non-Controlling Interest	33	31
Non-Current Liabilities		
(a) Employee Benefit Obligations	44	42
(b) Deferred tax liabilities (Net)	565	505
(c) Lease liabilities	7	7
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	516	563
(iii) Lease Liabilities	4	4
(iv) Other Financial Liabilities	322	648
(b) Other Current Liabilities	382	255
(c) Provisions	765	709
(d) Employee Benefit Obligation	16	18
Total	8,369	7,840

Assets (INR Mn)	As on 30 th June 2021	As on 31 st March 2021
Non Current Fixed Assets		
(a) Property, Plant and Equipment *	2,143	2,046
(b) Right of use Asset	10	11
(c) Investment Properties	22	22
(d) Intangible assets	227	179
(e) Intangible asset under development	20	19
(f) Financial Assets		
(i) Investments	1,464	1,114
(ii) Loans and Deposits	20	19
(iii) Other Financial Assets	-	-
(g) Other Non Current Assets	100	112
Current Assets		
(a) Inventories	785	692
(b) Financial Assets		
(i) Investments	-	252
(ii) Trade Receivables	922	874
(iii) Cash and cash equivalents	104	111
(iv) Bank Balances other than (iii) above	1,274	1,338
(v) Loans	114	116
(vi) Other financial assets	32	19
(c) Current Tax Assets (Net)	162	197
(d) Other Current Assets	970	719
Total	8,369	7,840

* Include INR.96 Mn arising on account of Revaluation of land during the quarter ended 30 June, 2021 with corresponding credit to Other Equity.

Cash Flow Statement



Particulars (INR Mn)	Q1-FY22		FY 21	
Pre-Tax Profit	368		1,519	
Change in other operating activities (including non-cash Items)	5		(176)	
Change in Working capital	(231)		692	
Taxes Paid	(63)		(139)	
Net cash generated from/(used in) Operating Activities (A)		79		1,896
Redemption/(Investment) in Fixed Deposits with maturity > 3m	(282)		(971)	
Redemption/(Investment) in Mutual Fund	254		(250)	
Net cash (used in) Fixed assets and other Investing activities	(57)		(139)	
Net cash (used in) Investing Activities (B)		(85)		(1,360)
Net cash (used in) Treasury Shares	-		(17)	
Repayment of Short-term Borrowing	-		(92)	
Proceeds from Issue of Share Capital	-		1	
Repayment of Lease Liability	(1)		(6)	
Dividend and taxes thereon paid	(349)		(26)	
Interest Paid	-		(6)	
Net cash generated from/(used in) Financing Activities (C)		(350)		(146)
Net Inc./ (Dec.) in Cash and Cash Equivalent		(356)		390
Cash and Cash Equivalents at the beginning of the period		460		70
Cash and Cash Equivalents at End of the period *		104		460

* Balance as on 31 March 2021 include cash earmarked for Dividend declared on 23rd March, 2021 – INR 349 Mn

FINANCIAL HIGHLIGHTS

STANDALONE

Financial Performance



Particulars (INR Mn)	Q1-FY22	Q4-FY21	Q-o-Q Growth	Q1-FY21	Y-o-Y Growth	FY 21	FY 20	Y-o-Y Growth
Turnover	1,022	1,210	(16)%	744	37%	4,343	5,001	(13)%
Other Income	28	173	(84)%	54	(48)%	290	115	152%
Total Revenue	1,050	1,383	(24)%	798	32%	4,633	5,116	(9)%
Total Expenses	649	878	(26)%	538	21%	3,090	4,347	(29)%
Depreciation & Amortisation	23	18	28%	12	92%	54	44	23%
Finance Cost	7	9	(22)%	10	(30)%	35	67	(48)%
PBT	371	478	(22)%	238	56%	1,454	658	121%
Tax	95	131	(27)%	62	53%	384	168	129%
PAT	276	347	(20)%	176	57%	1,070	490	118%
<i>PAT Margin (%)</i>	27%	29%		24%		25%	10%	
Diluted EPS	15.88	19.88		10.15		61.78	28.16	

Balance Sheet



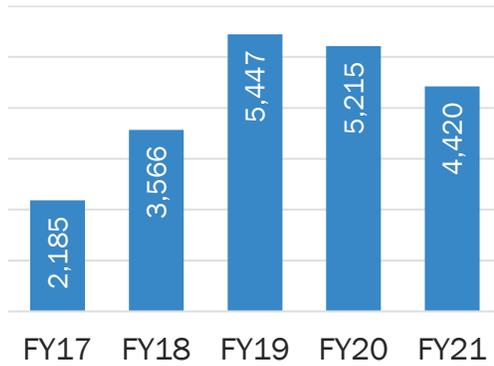
Equity and Liabilities (INR Mn)	As on 30 th June 2021	As on 31 st March 2021	Assets (INR Mn)	As on 30 th June 2021	As on 31 st March 2021
Shareholders Fund			Non Current Fixed Assets		
(a) Equity Share Capital	174	174	(a) Property, Plant and Equipment*	2,142	2,045
(b) Other Equity*	5,526	4,921	(b) Right to use assets	10	11
Net worth	5,700	5,095	(c) Investment Properties	22	22
Non-Current Liabilities			(d) Intangible assets	226	179
(a) Employee Benefit Obligations	37	36	(e) Intangible asset under development	20	19
(b) Deferred tax liabilities (Net)	544	492	(f) Investment in subsidiaries and joint venture	187	186
(c) Lease liabilities	7	7	(g) Financial Assets		
Current Liabilities			(i) Investments	1,198	912
(a) Financial Liabilities			(ii) Loans and Deposits	19	19
(i) Borrowings	-	-	(h) Other Non Current Assets	100	112
(ii) Trade Payables	485	526	Current Assets		
(iii) Lease Liabilities	4	4	(a) Inventories	751	655
(iv) Other Financial Liabilities	303	630	(b) Financial Assets		
(b) Other Current Liabilities	357	234	(i) Investments	-	252
(c) Provisions	763	708	(ii) Trade Receivables	953	896
(d) Employee Benefit Obligation	16	17	(iii) Cash and cash equivalents	38	63
Total	8,216	7,749	(iv) Bank Balances other than (iii) above	1,274	1,338
			(v) Loans	133	133
			(vi) Other Financial Assets	33	19
			(c) Current Tax Assets (Net)	154	189
			(d) Other Current Assets	956	699
			Total	8,216	7,749

* Include INR.96 Mn arising on account of Revaluation of land during the quarter ended 30 June, 2021 with corresponding credit to Other Equity.

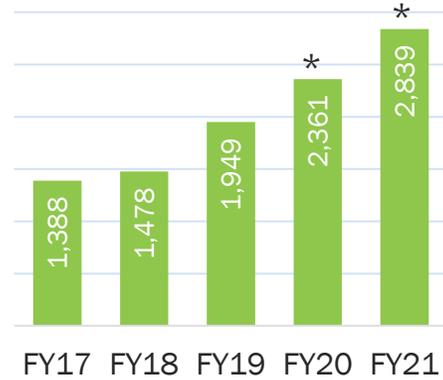
Financial Charts (Consolidated)



Revenue from Operations (Turnover) (INR Mn)

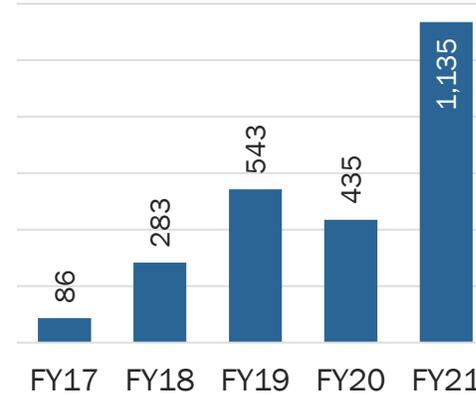


Music Licensing Revenue (INR Mn)

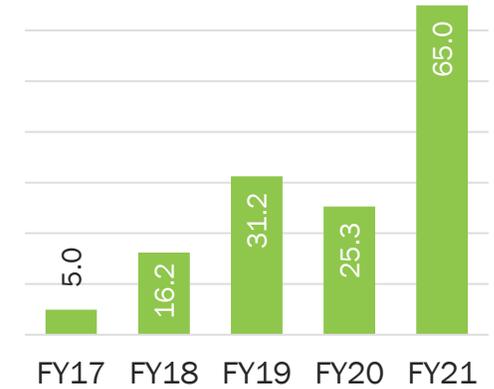


* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

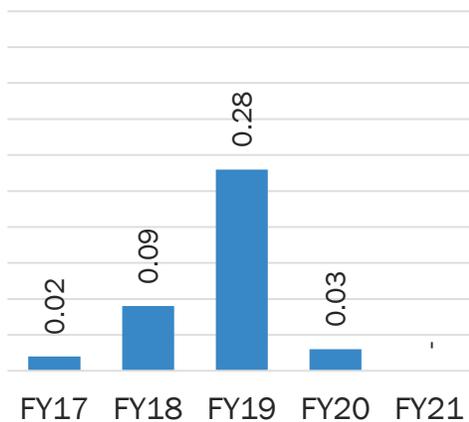
PAT (INR Mn)



Diluted EPS (INR)

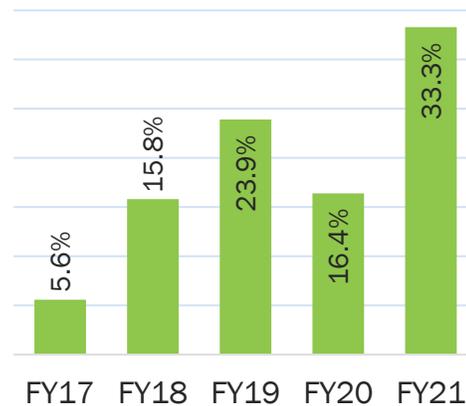


Debt to Equity Ratio



* As on 31st Mar'21, Debt is Nil

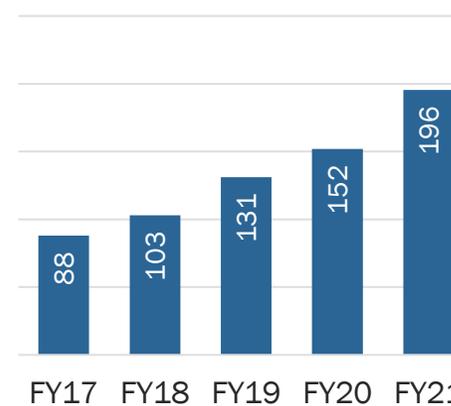
Return on Equity (ROE) (%)*



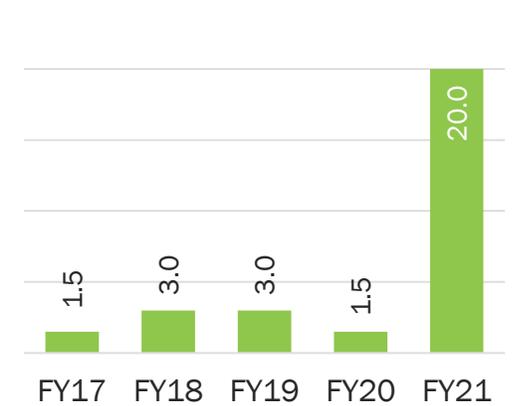
* ROE = PAT / Shareholders Equity

* Shareholders Equity = Equity share capital and free reserves

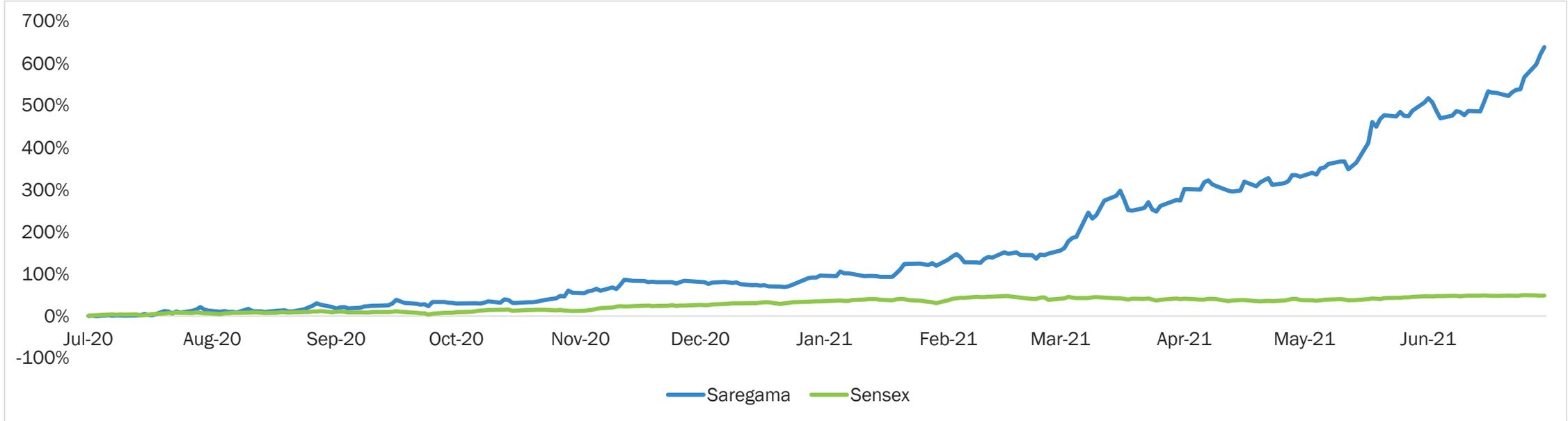
Book Value Per Share (INR)



Dividend per Share (INR)

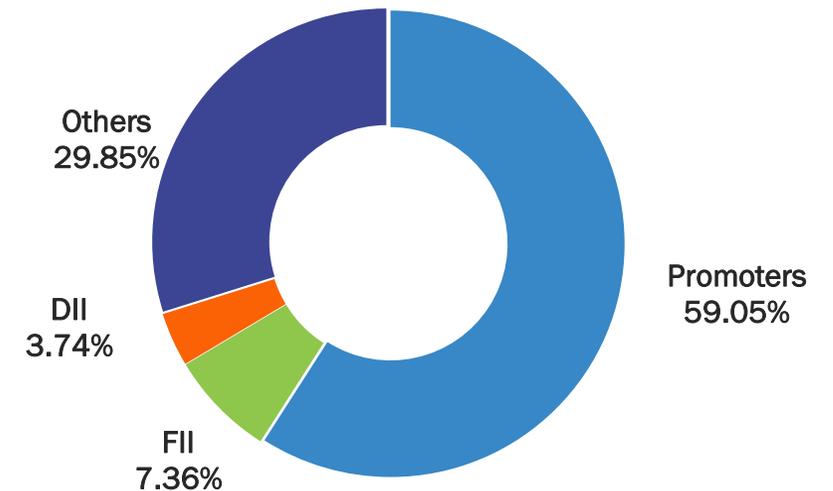


Capital Market Data



Price Data (As of 30 th June, 2021)		INR
Face Value		10.0
Market Price		3,144.9
52 Week H/L		3,200.0/412.1
Market Cap (INR Mn)		54,809.4
Equity Shares Outstanding (Mn)		17.4
1 Year Avg. Trading Volume ('000)		52.6

Shareholding Pattern as on 30th June 2021



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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.

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