

(Rs in Lakhs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018								
SL No	Particulars	Standalone				Consolidated		
		3 Months ended 31 March 2018	3 Months ended 31 December 2017	3 Months ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
		(Audited) Refer Note 4	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited)	(Audited)	(Audited)
1	Income							
	(a) Revenue from operations	10,537	9,374	5,770	34,561	20,816	35,659	
	(b) Other income	745	145	787	1,422	1,586	1,019	
	Total Income	11,282	9,519	6,557	35,983	22,402	23,178	
2	Expenses							
	(a) Contract manufacturing charges	3,883	4,063	226	10,517	545	10,834	
	(b) Cost of production of films, television serials and serials	1,168	1,094	2,128	5,223	6,325	5,223	
	(c) Changes in inventories of finished goods and work-in-progress [(increase)/decrease]	(1,823)	(1,987)	(800)	(3,734)	(892)	(3,912)	
	(d) Employee benefits expense	921	1,658	1,191	4,863	3,896	6,007	
	(e) Finance costs	101	89	58	337	232	337	
	(f) Depreciation and amortisation expense	93	96	29	379	407	415	
	(g) Advertisement and sales promotion	1,598	981	507	4,010	2,348	4,285	
	(h) Royalties	464	1,282	724	3,369	2,036	3,368	
	(i) Provision for doubtful debts/advances	560	613	470	2,132	1,559	611	
	(j) Other expenses	1,491	1,209	1,256	4,777	4,216	5,616	
	Total expenses	9,169	9,998	5,789	31,871	20,672	32,786	
3	Profit before exceptional items and tax (1-2)	2,113	421	768	4,112	1,730	3,892	
4	Exceptional items	-	-	-	-	-	-	
5	Profit before tax (3-4)	2,113	421	768	4,112	1,730	3,892	
6	Tax expense (Refer Note 7)							
	(a) Current tax	(248)	344	602	988	(1,024)	982	
	(b) Excess provision of earlier years written back	-	-	(188)	-	(188)	-	
	(c) Deferred tax	216	(53)	(164)	81	(105)	88	
	Total tax expense	(22)	291	270	1,061	730	1,062	
7	Profit for the Period (5-6)	2,145	130	498	3,051	1,000	2,930	
8	Other Comprehensive Income (OCI)							
	(a) Items that will be reclassified to profit or loss	-	-	-	-	-	(36)	
	(b) Items that will not be reclassified to profit or loss	(941)	749	14,155	1,598	16,202	1,957	
	(c) Income tax relating to items that will not be reclassified to profit or loss	36	(81)	(2,967)	(241)	(3,193)	(285)	
	Total Other Comprehensive Income (Net of tax)	(905)	668	11,188	1,357	13,009	1,636	
9	Total Comprehensive Income (7+8)	1,240	798	11,686	4,408	14,009	4,566	
10	Profit attributable to:							
	(a) Owner of Equity	-	-	-	-	2,851	841	
	(b) Non-controlling interest	-	-	-	-	(21)	24	
11	Other Comprehensive Income attributable to:							
	(a) Owner of Equity	-	-	-	-	1,644	14,000	
	(b) Non-controlling interest	-	-	-	-	(8)	19	
12	Total Comprehensive Income attributable to:							
	(a) Owner of Equity	-	-	-	-	4,495	14,841	
	(b) Non-controlling interest	-	-	-	-	(29)	43	
13	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,741	1,741	1,740	1,741	1,740	1,740	
14	Other Equity (other than non-controlling interest)				36,469	32,362	36,430	
15	Earnings per equity share (Face Value of Rs. 10/- each) (not annualised):							
	(a) Basic (Rs.)	12.33	0.74	2.87	17.53	5.75	16.26	
	(b) Diluted (Rs.)	12.31	0.74	2.86	17.51	5.74	16.24	

(Rs in Lakhs)

Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended 31 March 2018								
SL No	Particulars	Standalone				Consolidated		
		3 Months ended 31 March 2018	3 Months ended 31 December 2017	3 Months ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017	Year ended 31 March 2018	Year ended 31 March 2017
		(Audited) Refer Note 4	(Unaudited)	(Audited) Refer Note 4	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	(a) Music	9,163	8,234	3,948	29,268	14,124	29,683	
	(b) Films/Television serials	1,374	1,140	1,822	5,293	6,692	5,293	
	(c) Publication	-	-	-	-	-	683	
	Total segment revenue	10,537	9,374	5,770	34,561	20,816	35,659	
	Less: Inter segment revenue	-	-	-	-	-	-	
	Total Revenue from Operations	10,537	9,374	5,770	34,561	20,816	35,659	
2	Segment Results							
	(a) Music	3,826	2,223	1,419	9,057	4,443	8,869	
	(b) Films/Television serials	(240)	27	115	(205)	787	(205)	
	(c) Publication	-	-	-	-	-	(1,216)	
	Total segment profit	2,786	2,250	1,734	8,852	5,230	7,448	
	Less:							
	(a) Finance costs	101	89	58	337	232	337	
	(b) Other unallocable expenditure (net of unallocable income)	572	1,740	908	4,403	1,268	3,210	
	Total profit before tax	2,113	421	768	4,112	1,730	3,892	
3	Segment Assets							
	(a) Music	32,887	31,851	24,404	32,887	24,404	32,580	
	(b) Films/Television serials	3,375	3,476	3,370	3,375	3,370	3,370	
	(c) Publication	-	-	-	-	-	559	
	(d) Unallocated	28,158	19,734	19,074	20,158	19,074	21,325	
	Total Segment Assets	64,420	55,061	46,848	56,420	46,848	57,839	
4	Segment Liabilities							
	(a) Music	10,882	9,840	7,066	10,082	7,066	10,225	
	(b) Films/Television serials	390	772	409	390	409	390	
	(c) Publication	-	-	-	-	-	558	
	(d) Unallocated	7,738	7,466	5,271	7,738	5,271	8,249	
	Total Segment Liabilities	18,210	18,078	12,746	18,210	12,746	19,441	



(Rs in Lakhs)

Statement of Assets and Liabilities					
Sl. No.	Particulars	Standalone		Consolidated	
		As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
	ASSETS				
(1)	Non-current assets				
	(a) Property, plant and equipment	18,812	18,928	18,839	18,972
	(b) Investment properties	242	247	242	247
	(c) Intangible assets	614	619	653	672
	(d) Investment in subsidiaries and joint venture	1,554	1,554	-	-
	(e) Financial assets				
	(i) Investments	12,340	10,764	15,094	13,161
	(ii) Loans	344	422	400	470
	(iii) Other financial assets	0	3	0	3
	(f) Other non-current assets	1,113	189	1,122	198
	Total Non-current assets	35,019	32,726	36,350	33,723
(2)	Current assets				
	(a) Inventories	4,725	989	4,931	1,034
	(b) Financial assets				
	(i) Trade receivables	7,810	5,559	7,303	5,227
	(ii) Cash and cash equivalents	636	1,558	922	1,895
	(iii) Bank balances other than (ii) above	162	7	162	7
	(iv) Loans	54	284	15	271
	(v) Other financial assets	5	6	5	6
	(c) Current Tax assets (net)	4,140	4,129	4,233	4,192
	(d) Other current assets	3,869	1,590	3,918	1,619
	Total Current assets	21,401	14,122	21,489	14,251
	TOTAL ASSETS	56,420	46,848	57,839	47,974
	EQUITY AND LIABILITIES				
(1)	Equity				
	(a) Equity share capital	1,741	1,740	1,741	1,740
	(b) Other equity	36,469	32,362	36,430	32,235
		38,210	34,102	38,171	33,975
	(c) Non Controlling Interest	-	-	227	256
	Total equity	38,210	34,102	38,398	34,231
(2)	Liabilities				
	Non-current liabilities				
	(a) Employee benefit obligations	206	190	242	221
	(b) Deferred tax liabilities (net)	4,557	4,246	4,793	4,438
	Total Non-current liabilities	4,763	4,436	5,035	4,659
(3)	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	1,292	-	1,587	296
	(ii) Trade payables	3,864	3,706	4,041	3,840
	(iii) Other financial liabilities	3,472	1,152	3,594	1,247
	(b) Other current liabilities	1,161	677	1,491	906
	(c) Provisions	3,585	2,617	3,614	2,632
	(d) Employee benefit obligations	73	158	79	163
	Total Current liabilities	13,447	8,310	14,406	9,084
	TOTAL EQUITY AND LIABILITIES	56,420	46,848	57,839	47,974



NOTES:-

- Out of the 53,38,628 equity shares of Rs. 10/- each 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 31 March 2018.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1 April 2017 with the transition date as at 1 April 2016. The figures for the quarter and year ended 31 March 2017 are also Ind AS compliant.
- The format for the audited results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- The reconciliation of profit as previously reported in accordance with previous Generally Accepted Accounting Principles (GAAP) to profit as reported in accordance with Ind AS is given below:

Particulars	Standalone		Consolidated
	3 Months ended 31 March 2017	Year ended 31 March 2017	Year ended 31 March 2017
	Audited	Audited	Audited
Profit after tax as reported under previous GAAP	370	771	620
Effects of:			
(i) Reclassification of remeasurement of employee benefit obligation to other comprehensive income	39	81	78
(ii) Recognition of Employee Stock Option Plan (ESOP) at fair value	(2)	(3)	(3)
(iii) Unwinding of discount on financial assets	9	34	38
(iv) Discounting of financial liabilities/provision	143	289	289
(v) Unwinding of discount on financial liabilities/provision	(51)	(205)	(205)
(vi) Fair valuation of Stock Appreciation Rights	(131)	(7)	(7)
(vii) Carrying of Investment in Subsidiaries at deemed cost	(18)	(18)	
(viii) Amortisation of financial assets	(23)	(49)	(52)
(ix) Tax effects on above adjustments	162	107	107
Profit after tax as per Ind AS	498	1,000	865
Other Comprehensive Income (net of tax)	11,188	13,009	14,019
Total Comprehensive Income as reported under Ind AS	11,686	14,009	14,884

- The reconciliation of Equity as previously reported in accordance with previous Generally Accepted Accounting Principles (GAAP) to equity as reported in accordance with Ind AS is given below:

Particulars	Standalone	Consolidated
	As at 31 March 2017	As at 31 March 2017
	Audited	Audited
Total Other Equity as at 31 March 2017 as reported under previous GAAP	31,443	30,086
Effects of:		
(i) Fair valuation of investment in equity shares through other comprehensive income	7,525	9,189
(ii) Reclassification of property, plant and equipment as Investment properties	37	37
(iii) Unwinding of discount on financial assets	25	21
(iv) Discounting and unwinding of discount on financial liabilities/provision	500	500
(v) Fair valuation of Stock Appreciation Rights	(131)	(131)
(vi) Carrying of Investment in Subsidiaries as deemed cost	(18)	
(vii) Tax effects on above adjustments	(988)	(1,180)
(viii) Tax effects on account of revaluation	(4,291)	(4,291)
Total Equity as at 31 March 2017 as reported under Ind AS	34,102	34,231

- The figures of the previous periods/year have been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter and year ended 31 March 2018.
- Tax expenses is net of Minimum Alternate Tax (MAT) Credit adjustment of Rs. 728 lakhs for the year ended 31 March 2018.
- The figures for the quarter ended 31 March 2018 and 31 March 2017 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.
- The above results for the quarter and year ended 31 March 2018 have been reviewed and recommended by the Audit Committee in their meeting held on 11 May 2018 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone and consolidated annual financial statement for the year ended 31 March 2018.
- On April 2, 2018, there was a fire in the godown (of third party service provider) damaging stocks of the Company aggregating to Rs. 3,758 lakhs. In the opinion of the management, no material financial impact on account of the inventory loss is envisaged in view of the adequate insurance cover by the Company and accordingly, no adjustments have been made in the financial statements as at 31 March 2018. The insurance claim is currently being processed by the insurance company.
- The Consolidated financial statements 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 statement of the Parent Company, i.e., Saregama India Limited, include its four subsidiaries, namely, Saregama Pte., RPG Global Music Limited, Kolkata Metro Network Limited and Open Media Network Private Limited, 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 unrealized gains/losses. The Consolidated financial statement are prepared applying uniform accounting policies. The Company has one joint venture namely, Saregama Regency Optimedia Private Limited which is under liquidation with effect from 19 September 2016. Accordingly, no consolidation has been done by the Company with respect to this entity.
- The Board of Directors has recommended a dividend at the rate of Rs 3/- per equity share of Rs 10 each (i.e. 30 % of face value of equity share) for the year ended 31 March 2018 subject to the approval of the Shareholders at the ensuing Annual General Meeting of the Company.

Kolkata
11 May 2018




G. B. Ayyeer
Director
DIN-00087760

