



**RP - Sanjiv Goenka
Group**

Growing Legacies



The Consolidated financial details of Demerged Company for the previous 3 years as per the audited Statement of Accounts:

Name of the Company: Saregama India Limited (Demerged Company)

(Rs. in Lakhs)

Particulars	As per last Quarter Period <i>Unaudited</i>	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	Quarter and Nine Months Ended December 31, 2021	Year Ended March 31, 2021	Year Ended March 31, 2020	Year Ended March 31, 2019
Equity Paid up Capital	1,928.09	1,742.80	1,742.60	1,741.05
Reserves and surplus	1,38,623.34	48,835.89	38,136.47	41,067.25
Carry forward losses	-	-	-	-
Net Worth	1,17,924.44	34,075.36	26,474.45	22,752.61
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	633.22	3,580.98
Unsecured Loans	-	-	290.00	2,795.55
Fixed Assets (Property, plant and equipment)	21,395.95	20,457.87	20,529.30	20,570.52
Income from Operations	40,039.48	44,196.26	52,147.49	54,471.98
Total Income	41,646.39	47,281.63	53,270.39	60,113.00
Total Expenditure	27,632.64	32,090.99	47,235.62	51,645.03
Profit before Tax	14,013.75	15,190.64	6,034.77	8,467.97
Profit after Tax	10,466.98	11,346.46	4,349.45	5,432.66
Cash profit	11,327.22	11,907.46	4,813.21	5,765.18
EPS (Diluted) (in Rs.)	58.82	64.97	25.26	31.18
Book value (in Rs.)	611.61	195.52	151.92	130.68

Notes:

1. Net-worth has been determined in accordance with Section 2 (57) of the Companies Act, 2013. As per the section, 'Net worth' means the aggregate value of the paid up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2. Cash profit is Profit after Tax plus Depreciation.

For Saregama India Limited

Vikram Mehta
Managing Director
DIN: 03556680



R



**RP - Sanjiv Goenka
Group**
Growing Legacies



The financial details and capital evolution of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: Saregama India Limited (Demerged Company)

(Rs. in Lakhs)

Particulars	Unaudited (Limited Review)	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	Quarter and Nine Months Ended December 31, 2021	Year Ended March 31, 2021	Year Ended March 31, 2020	Year Ended March 31, 2019
Equity Paid up Capital	1,928.09	1,742.80	1,742.60	1,741.05
Reserves and surplus	1,37,895.37	49,211.35	39,635.91	40,872.67
Carry forward losses	-	-	-	-
Net Worth	1,19,465.35	35,721.78	28,677.27	24,445.41
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	633.20	6,080.98
Unsecured Loans	-	-	-	-
Fixed Assets (Property, plant and equipment)	21,383.12	20,451.77	20,523.22	20,559.18
Income from Operations	39,094.07	43,425.37	50,011.29	52,436.53
Total Income	40,710.63	46,322.60	51,159.65	58,391.01
Total Expenditure	26,827.86	31,788.10	44,580.69	50,164.49
Profit before Tax	13,882.77	14,544.50	6,578.96	8,226.52
Profit after Tax	10,335.27	10,701.79	4,899.27	5,193.02
Cash profit	11,189.74	11,241.84	5,344.13	5,494.33
EPS (Diluted) (in Rs.)	58.24	61.68	28.16	29.80
Book value (in Rs.)	619.60	204.97	164.57	140.41

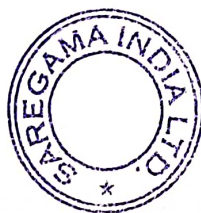
Notes:

1. Net-worth has been determined in accordance with Section 2 (57) of the Companies Act, 2013. As per the section, 'Net worth' means the aggregate value of the paid up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2. Cash profit is Profit after Tax plus Depreciation.

For Saregama India Limited

Vikram Mehta
Managing Director
DIN: 03566680



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 and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021	3 Months ended 30 September 2021	3 Months ended 31 December 2020	9 Months ended 31 December 2021	9 Months ended 31 December 2020	Year ended 31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	15,034	14,509	13,391	40,039	31,851	44,196
	(b) Other income	812	515	341	1,607	1,222	3,086
	Total Income	15,846	15,024	13,732	41,646	33,073	47,282
2	Expenses						
	(a) Cost of material consumed/ Contract manufacturing charges	1,541	794	917	3,525	1,004	2,106
	(b) Cost of production of films and television serials	2,900	2,745	1,734	6,889	3,145	4,650
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	(1,164)	(128)	1,013	(2,230)	2,014	2,452
	(d) Employee benefits expense	1,815	2,075	1,703	5,565	5,244	6,953
	(e) Finance costs	94	141	80	303	256	345
	(f) Depreciation and amortisation expense	354	276	124	860	377	561
	(g) Advertisement and sales promotion	1,297	1,371	1,200	3,507	2,501	3,750
	(h) Royalty expense	1,586	1,764	1,469	4,792	4,322	5,661
	(i) Other expenses	1,622	1,453	1,354	4,422	4,047	5,614
	Total Expenses	10,045	10,491	9,594	27,633	22,910	32,092
3	Profit before exceptional items and tax (1-2)	5,801	4,533	4,138	14,013	10,163	15,190
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	5,801	4,533	4,138	14,013	10,163	15,190
6	Tax Expense						
	(a) Current Tax	1,437	1,171	964	3,582	2,550	3,773
	(b) Deferred Tax (net)	10	(18)	14	(36)	(15)	71
	Total tax expense	1,447	1,153	978	3,546	2,535	3,844
7	Profit for the period (5-6)	4,354	3,380	3,160	10,467	7,628	11,346
8	Other Comprehensive Income (net of taxes)						
	(a) Items that will be reclassified to profit or loss	53	7	(13)	64	(23)	(5)
	(b) Items that will not be reclassified to profit or loss	(1,485)	3,532	384	5,874	3,487	3,081
	Total other comprehensive income	(1,432)	3,539	371	5,938	3,464	3,076
9	Total comprehensive income for the period (7+8)	2,922	6,919	3,531	16,405	11,092	14,422
10	Profit for the period attributable to:						
	(a) Owner of the Company	4,340	3,380	3,158	10,439	7,552	11,255
	(b) Non-controlling Interest *	14	0	2	28	76	91
11	Other Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	(1,443)	3,536	374	5,923	3,470	3,079
	(b) Non-controlling Interest	11	3	(3)	15	(6)	(3)
12	Total Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	2,897	6,916	3,532	16,362	11,022	14,334
	(b) Non-controlling Interest	25	3	(1)	43	70	88
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,928	1,743	1,743	1,928	1,743	1,743
14	Other equity						48,836
15	Earnings Per Share (Face Value Rs. 10/- each): #						
	(a) Basic (Rs.)	23.56	19.45	18.44	58.94	44.00	65.61
	(b) Diluted (Rs.)	23.52	19.41	18.25	58.82	43.57	64.97

*Represents value of less than Rs. 0.50 Lakh.

#Figures for three months and nine 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 and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	3 Months ended 31 December 2020 (Unaudited)	9 Months ended 31 December 2021 (Unaudited)	9 Months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
1	Segment Revenue						
	(a) Music	13,333	12,158	11,420	34,671	28,419	38,548
	(b) Films/Television serials	1,558	2,235	1,856	4,986	3,107	5,210
	(c) Publication	143	116	115	382	325	438
	Total Segment Revenue	15,034	14,509	13,391	40,039	31,851	44,196
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	15,034	14,509	13,391	40,039	31,851	44,196
2	Segment Results						
	(a) Music	6,367	5,675	5,168	16,685	14,077	18,795
	(b) Films/Television serials	323	321	152	750	(292)	(4)
	(c) Publication	(244)	(334)	(277)	(859)	(927)	(1,203)
	Total	6,446	5,662	5,043	16,576	12,858	17,588
	Less:						
	(a) Finance costs	94	141	80	303	256	345
	(b) Other unallocable expenditure net of unallocable income	551	988	825	2,260	2,439	2,053
	Total Profit Before Tax	5,801	4,533	4,138	14,013	10,163	15,190
3	Segment Assets						
	(a) Music	47,409	45,519	37,960	47,409	37,960	40,156
	(b) Films/Television serials	8,761	6,715	5,124	8,761	5,124	5,724
	(c) Publication	603	560	498	603	498	456
	(d) Unallocated	1,14,906	38,858	30,628	1,14,906	30,628	32,064
	Total Segment Assets	1,71,679	91,652	74,210	1,71,679	74,210	78,400
4	Segment Liabilities						
	(a) Music	20,408	18,186	15,647	20,408	15,647	16,485
	(b) Films/Television serials	2,361	1,050	1,044	2,361	1,044	909
	(c) Publication	387	354	397	387	397	285
	(d) Unallocated	7,615	7,358	6,425	7,615	6,425	9,829
	Total Segment Liabilities	30,771	26,948	23,513	30,771	23,513	27,508

NOTES:	
1	The aforementioned results for the three months and nine months ended 31 December 2021 have been reviewed and recommended by the Audit Committee in their meeting held on 19 January 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 and nine months ended 31 December 2021.
2	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.
3	<p>Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Group's business activity falls within three operating segments, namely:</p> <p>(a) Music (b) Films/Television serials (c) Publication</p> <p>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.</p> <p>Segment Assets and Segment Liabilities are as at 31 December 2021, 30 September 2021, 31 December 2020 and 31 March 2021. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.</p>
4	The Board of Directors of the Parent Company in their meeting held on 19 January 2022 has declared an interim dividend for the financial year 2021-22 of Rs. 30/- per share (300% on the face value of Rs.10/- each).
5	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.
6	For more details on Results, visit Investor Relations section of our website at http://www.saregama.com and Financial Results under Corporates section of www.nseindia.com and www.bseindia.com .
	<p>For and on behalf of the Board of Directors of Saregama India Limited</p> <div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>Mumbai 19 January 2022</p> </div> <div style="text-align: center;"> <p>VIKRAM MEHRA</p> <p>Digitally signed by VIKRAM MEHRA Date: 2022.01.19 12:16:55 +05'30'</p> <p>Vikram Mehra Managing Director DIN: 03556680</p> </div> </div>

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 and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	3 Months ended 31 December 2020 (Unaudited)	9 Months ended 31 December 2021 (Unaudited)	9 Months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
1	Income						
	(a) Revenue from operations	14,658	14,213	13,117	39,094	31,325	43,425
	(b) Other income	816	519	343	1,617	1,178	2,908
	Total Income	15,474	14,732	13,460	40,711	32,503	46,333
2	Expenses						
	(a) Contract manufacturing charges	1,488	748	899	3,417	1,071	2,172
	(b) Cost of production of films and television serials	2,900	2,745	1,734	6,889	3,145	4,650
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	(1,190)	(174)	969	(2,329)	1,943	2,361
	(d) Employee benefits expense	1,529	1,711	1,398	4,595	4,285	5,689
	(e) Finance costs	94	141	80	303	256	345
	(f) Depreciation and amortisation expense	352	274	120	854	364	540
	(g) Advertisement and sales promotion	1,483	1,715	1,761	4,215	3,833	5,446
	(h) Royalty expense	1,586	1,764	1,468	4,792	4,321	5,666
	(i) Other expenses	1,536	1,330	1,235	4,092	3,520	4,919
	Total Expenses	9,778	10,254	9,664	26,828	22,738	31,788
3	Profit before exceptional items and tax (1-2)	5,696	4,478	3,796	13,883	9,765	14,545
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	5,696	4,478	3,796	13,883	9,765	14,545
6	Tax Expense						
	(a) Current Tax	1,438	1,171	964	3,583	2,548	3,755
	(b) Deferred Tax (net)	10	(18)	14	(36)	(15)	88
	Total tax expense	1,448	1,153	978	3,547	2,533	3,843
7	Profit for the period (5-6)	4,248	3,325	2,818	10,336	7,232	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	(1,212)	2,879	310	4,923	2,841	2,509
	Total other comprehensive income	(1,212)	2,879	310	4,923	2,841	2,509
9	Total comprehensive income for the period (7+8)	3,036	6,204	3,128	15,259	10,073	13,211
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,928	1,743	1,743	1,928	1,743	1,743
11	Other equity						49,211
12	Earnings Per Share (Face Value Rs. 10/- each): #						
	(a) Basic (Rs.)	23.06	19.13	16.45	58.36	42.14	62.39
	(b) Diluted (Rs.)	23.02	19.10	16.29	58.24	41.72	61.78

#Figures for three months and nine 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 and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	3 Months ended 31 December 2020 (Unaudited)	9 Months ended 31 December 2021 (Unaudited)	9 Months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
1	Segment Revenue						
	(a) Music	13,100	11,978	11,261	34,108	28,218	38,215
	(b) Films/Television serials	1,558	2,235	1,856	4,986	3,107	5,210
	Total segment revenue	14,658	14,213	13,117	39,094	31,325	43,425
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	14,658	14,213	13,117	39,094	31,325	43,425
2	Segment Results						
	(a) Music	6,013	5,280	4,540	15,682	12,732	16,922
	(b) Films/Television serials	323	321	152	750	(292)	(4)
	Total	6,336	5,601	4,692	16,432	12,440	16,918
	Less:						
	(a) Finance costs	94	141	80	303	256	345
	(b) Other unallocable expenditure net of unallocable income	546	982	816	2,246	2,419	2,028
	Total Profit Before Tax	5,696	4,478	3,796	13,883	9,765	14,545
3	Segment Assets						
	(a) Music	46,729	44,984	37,658	46,729	37,658	39,687
	(b) Films/Television serials	8,761	6,715	5,124	8,761	5,124	5,724
	(c) Unallocated	1,13,900	37,537	30,730	1,13,900	30,730	32,074
	Total Segment Assets	1,69,390	89,236	73,512	1,69,390	73,512	77,485
4	Segment Liabilities						
	(a) Music	19,846	17,613	15,254	19,846	15,254	15,933
	(b) Films/Television serials	2,361	1,050	1,044	2,361	1,044	909
	(c) Unallocated	7,360	7,067	6,260	7,360	6,260	9,689
	Total Segment Liabilities	29,567	25,730	22,558	29,567	22,558	26,531

NOTES:

- 1 The aforementioned results for the three months and nine months ended 31 December 2021 have been reviewed and recommended by the Audit Committee in their meeting held on 19 January 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 and nine months ended 31 December 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 31 December 2021.
- 3 During the quarter ended 31 December 2021, the Company has issued and allotted 18,50,937 equity shares of Rs. 10 each at an issue price of Rs. 4.052/- per equity share, aggregating to Rs. 74,999.97 lakhs (including security premium of Rs. 74,814.87 lakhs) on 10 November 2021. The issue was made through eligible Qualified Institutions Placement (QIP) in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and other relevant provisions of the Companies Act, 2013.
- 4 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 31 December 2021, 30 September 2021, 31 December 2020 and 31 March 2021. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 5 The Board of Directors in their meeting held on 19 January 2022 has declared an interim dividend for the financial year 2021-22 of Rs. 30/- per share (300% on the face value of Rs.10/- each).
- 6 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.
- 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 and www.bseindia.com.

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

**VIKRAM
MEHRA** Digitally signed by
VIKRAM MEHRA
Date: 2022.01.19
12:18:03 +05'30'
Vikram Mehra
Managing Director
DIN: 03556680

Mumbai
19 January 2022

B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor,
Tower 1, Plot No. 6, 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 31 December 2021 and year-to-date consolidated financial results for the period from 01 April 2021 to 31 December 2021 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 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 2021 (“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. Saregama Inc. (Step-down subsidiary of Saregama India Limited)
5. 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.

6. We did not review the interim financial result of one subsidiary included in the Statement, whose interim financial result reflect total revenues of Rs. 397 lakhs and Rs 1,249 lakhs (before consolidation adjustments), total net profit after tax of Rs. 9 lakhs and Rs. 8 lakhs (before consolidation adjustments) and total comprehensive income of Rs. 10 lakhs and Rs 10 lakhs (before consolidation adjustments), for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, as considered in the unaudited consolidated financial results. This interim financial result has been reviewed by other auditor whose report has been furnished to us by the Parent's 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 is not modified in respect of this matter.

7. 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 revenues of Rs. 446 lakhs and Rs 1,111 lakhs (before consolidation adjustments), total net profit after tax of Rs. 32 lakhs and Rs. 49 lakhs (before consolidation adjustments) and total comprehensive loss of Rs. 187 lakhs and total comprehensive income of Rs 1,063 lakhs (before consolidation adjustments), for the quarter ended 31 December 2021 and for the period from 01 April 2021 to 31 December 2021 respectively, 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

**JAYANTA
MUKHOPADHYAY**

Digitally signed by JAYANTA
MUKHOPADHYAY
Date: 2022.01.19 12:36:56
+05'30'

Jayanta Mukhopadhyay
Partner

Membership No.: 055757
UDIN: 22055757AAAAAE9203

Place: Kolkata
Date: 19 January 2022

B S R & Co. LLP

Chartered Accountants

Unit No. 603, 6th Floor,
Tower 1, Plot No. 6, 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 31 December 2021 and year-to-date standalone financial results for the period from 01 April 2021 to 31 December 2021 pursuant to Regulation 33 of the 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 standalone financial results of Saregama India Limited (“the Company”) for the quarter ended 31 December 2021 and year-to-date results for the period from 01 April 2021 to 31 December 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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. 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, as amended, 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

JAYANTA

MUKHOPADHYAY

Jayanta Mukhopadhyay

Partner

Membership No.: 055757

UDIN: 22055757AAAAAD4090

Digitally signed by JAYANTA
MUKHOPADHYAY
Date: 2022.01.19 12:35:55
+05'30'

Place: Kolkata
Date: 19 January 2022

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 - 400063

DIGIDRIVE DISTRIBUTORS LIMITED

Special Purpose Interim Balance Sheet as at 30 March 2022

(Amount in Rupees, except otherwise stated)

Particulars	Notes	As at 30 March 2022
ASSETS		
(I) Current assets		
(a) Financial assets		
(i) Cash and cash equivalents	2	1,00,000
Total current assets		1,00,000
TOTAL ASSETS		1,00,000
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	3	1,00,000
Total equity		1,00,000
TOTAL EQUITY AND LIABILITIES		1,00,000

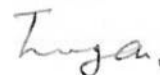
The accompanying notes 1 to 5 are an integral part of these special purpose interim financial statements

As per our report of even date attached

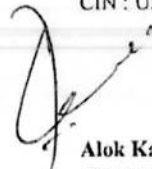
For Vidya & Co.

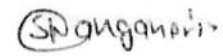
Chartered Accountants

Firm's Registration No.: 308022E


Jitendra Nagar
Partner

Membership Number: 055659

For and on behalf of the Board of Directors of
Digidrive Distributors Limited
CIN : U51909WB2022PLC252287

Alok Kalani
Director
DIN: 03082801


Sunil Kumar Sangneria
Director
DIN: 03568648
Place : Kolkata
Date : 18 April 2022Place : Kolkata
Date : 18 April 2022Place : Kolkata
Date : 18 April 2022

DIGIDRIVE DISTRIBUTORS LIMITED**Special Purpose Interim Statement of Changes in Equity for the period ended 30 March 2022**

(Amount in Rupees, except otherwise stated)

A. Equity share capital

Description	Number of shares	Amount
As at 15 March 2022	1,00,000	1,00,000
Changes in equity share capital	-	-
As at 30 March 2022	1,00,000	1,00,000

The accompanying notes 1 to 5 are an integral part of these special purpose interim financial statements

As per our report of even date attached

For **Vidya & Co.**

Chartered Accountants

Firm's Registration No.: 308022E

**Jitendra Nagar**

Partner

Membership Number: 055659



For and on behalf of the Board of Directors of

Digidrive Distributors Limited

CIN : U51909WB2022PLC252287

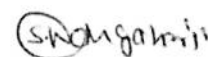

Alok Kalani

Director

DIN: 03082801

Place : Kolkata

Date : 18 April 2022


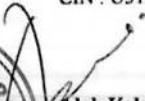

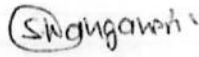
**Sunil Kumar Sangneria**

Director

DIN: 03568648

Place : Kolkata

Date : 18 April 2022

DIGIDRIVE DISTRIBUTORS LIMITED		
Special Purpose Interim Statement of Cash Flow for the period ended 30 March 2022 (Amount in Rupees, except otherwise stated)		
	Period ended 30 March 2022	
A. Cash Flow from Operating Activities		
Profit Before Tax		-
Net cash generated from Operating Activities (A)		-
B. Cash Flow from Financing Activities		
Proceeds form issue of shares	1,00,000	1,00,000
Net cash generated from Financing Activities (B)		1,00,000
Net increase in cash and cash equivalents (A+B)		1,00,000
Cash and Cash Equivalents at the beginning of the period (Refer Note 2)		-
Cash and Cash Equivalents at the end of the period (Refer Note 2)		1,00,000
Notes: 1 The above Cash Flow Statement has been prepared under the Indirect Method as set out in Ind AS - 7 "Statement of Cash Flows". The accompanying notes 1 to 5 are an integral part of these special purpose interim financial statements As per our report of even date attached For Vidya & Co. Chartered Accountants Firm's Registration No.: 308022E  Jitendra Nagar Partner Membership Number: 055659  Place : Kolkata Date : 18 April 2022		
For and on behalf of the Board of Directors of Digidrive Distributors Limited CIN : U51909WB2022PLC252287  Alok Kalani Director DIN: 03082801  Place : Kolkata Date : 18 April 2022		
 Sunil Kumar Sangneria Director DIN: 03568648 Place : Kolkata Date : 18 April 2022		

DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Interim Financial Statements for the period ended 30 March 2022

Background

Digidrive Distributors Limited ("the Company") is a Company limited by shares, incorporated and domiciled in India. The Company is incorporated to create a specialised master distributor for retailing goods on all digital marketplaces. The Company is a wholly owned subsidiary of Saregama India Limited. The Registered Office of the Company is located in Kolkata, West Bengal, India.

The special purpose interim financial statements were approved and authorised for issue with the resolution of the Board of Directors on 18 April 2022.

1 Basis of preparation**(i) Compliance with Ind AS**

These special purpose interim financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the 'Act') [Companies (Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Basis of measurement**(a) Historical cost convention**

The special purpose interim financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) that is measured at fair value;
- Net Defined benefit (assets)/Liability - Fair value of plan assets less present value of defined benefit obligations; and
- Share based payments.

(b) Functional and presentation currency

Items included in the special purpose interim financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The special purpose interim financial statements are presented in Indian Rupee (Rs.), which is the Company's functional and presentation currency.

(iii) Current versus non-current classification

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013 and Ind AS 1 - Presentation of financial statement based on the nature of products / service and the time between the acquisition of assets for processing / providing the services and their realisation in cash and cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current, non current classification of assets and liabilities.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realised within 12 months after the reporting date, or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date, or
- (d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(iv) Critical estimates and judgements

In preparing these special purpose interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

(v) New and amended standards

The Company has not adopted any new or revised accounting standards during the period 15 March 2022 till 30 March 2022 whose application has had a material impact on the special purpose interim financial statements.



Shrey



DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Interim Financial Statements for the period ended 30 March 2022

(Amount in Rupees, except otherwise stated)

2 Cash and cash equivalents

Particulars	As at 30 March 2022
Balances with banks - Current accounts	1,00,000
Total cash and cash equivalents	1,00,000



S. K. Sanyal



DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Interim Financial Statements for the period ended 30 March 2022

(Amount in Rupees, except otherwise stated)

3 Equity share capital

Particulars	As at 30 March 2022	
	Number of shares	Amount
Authorised Ordinary Shares of Re.1 each	1,00,000	1,00,000
Issued Ordinary Shares of Re.1 each	1,00,000	1,00,000
Subscribed and fully paid up Ordinary Shares of Re.1 each	1,00,000	1,00,000

Reconciliation of number of ordinary shares and amount outstanding

Particulars	As at 30 March 2022	
	Number of shares	Amount
As at the beginning of the period	1,00,000	1,00,000
Add: Issued during the period	-	-
As at the end of the period	1,00,000	1,00,000

Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having a par value of Re. 1 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend.

In the event of liquidation of the Company, the holder of equity shares are eligible to receive remaining assets of the Company in proportion to their shareholding.

Details of shares held by each shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholder	As at 30 March 2022	
	Number of shares held	Holding percentage
Saregama India Limited, Holding Company	1,00,000	100.00%

Disclosure of shareholding of promoters

Name of the Shareholder	As at 30 March 2022	
	Number of shares held	Holding percentage
Saregama India Limited, Holding Company	1,00,000	100.00%



Shoup



DIGIDRIVE DISTRIBUTORS LIMITED

Notes to the Special Purpose Interim Financial Statements for the period ended 30 March 2022

(Amount in Rupees, except otherwise stated)

- 4 The Company has not entered into any transaction effecting Statement of Profit and Loss. Hence, Management has not prepared any Statement of Profit and Loss for the period 15 March 2022 i.e. from the date of incorporation till the period ended 30 March 2022. This being the first financial statement, there are no corresponding figures for previous year.
- 5 The Company will prepare its first set of Ind AS financial statements for the period ending 31 March 2023. Accordingly, the accounting policies adopted by the Company in the preparation of these Special Purpose Interim Financial Statements may undergo a change for any exemptions that may be availed or changes in accounting policies.

As per our report of even date attached

For Vidya & Co.
Chartered Accountants

Firm's Registration No.: 308022E

Jitendra Nagar
Partner

Membership Number: 055650

Place: Kolkata

Date: 18 April 2022



For and on behalf of the Board of Directors of
Digidrive Distributors Limited

CIN : U51009WB2022PLC252287

Alok Kalani
Director
DIN: 03082801

Place: Kolkata

Date: 18 April 2022

Sunil Kumar Sangneria

Sunil Kumar Sangneria
Director
DIN: 03568648

Place: Kolkata

Date: 18 April 2022