



RPSG Investor Day 2024

August 2024

RPSG group: Building a diversified conglomerate



- One of India's **New-age And fastest growing** conglomerates
- Strong workforce of **50,000+** employees, belonging to different nationalities
- Presence in **60+** countries
- **100+** offices worldwide



Anchored to core values

Vision: To be a responsive conglomerate driven by sustainable growth, efficiency and innovation.



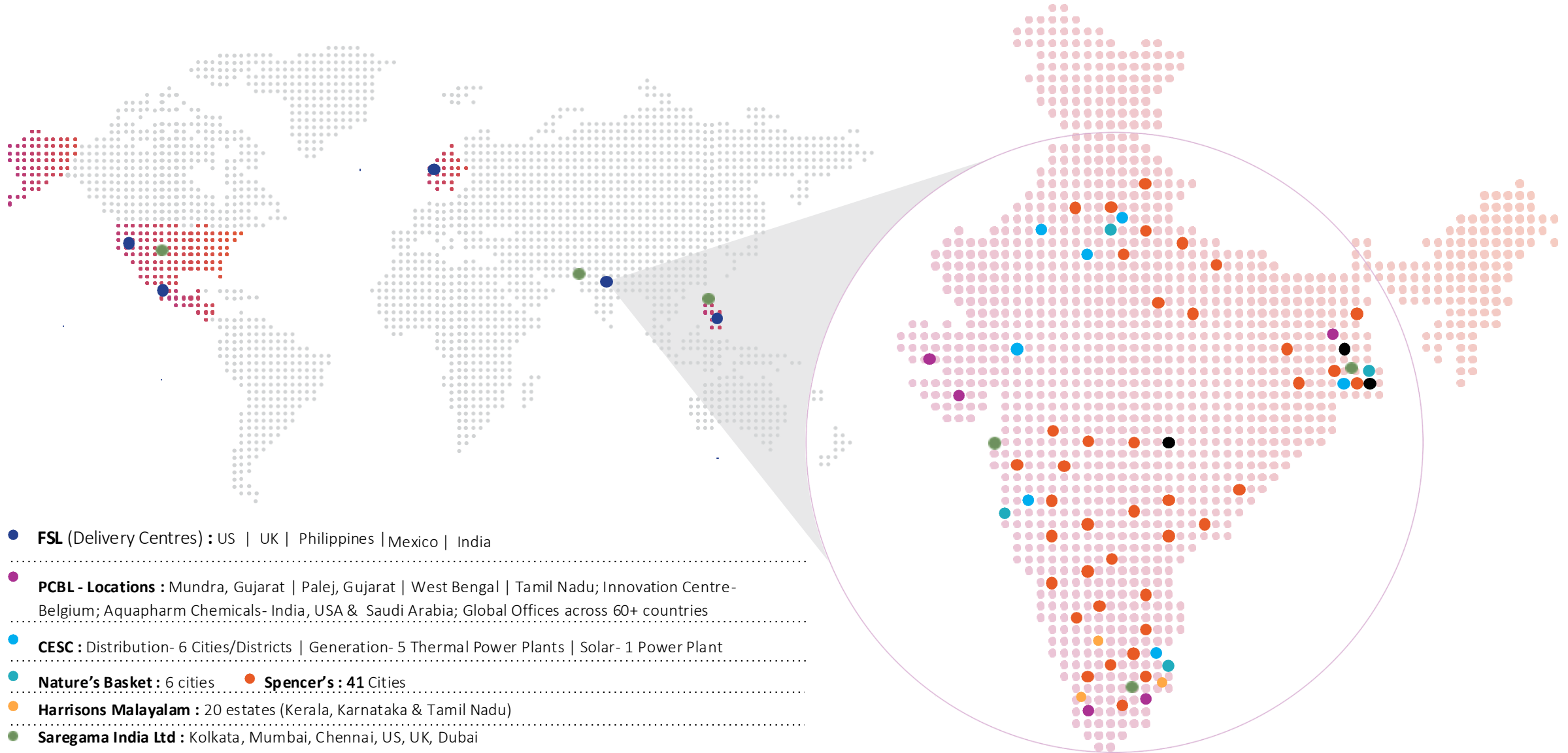
We strive towards performance excellence, value-addition and strong bottom line orientation.

I'm happy to say this focus has paid-off – in revenue growth, in profit growth and in valuations – all of which have grown exponentially.

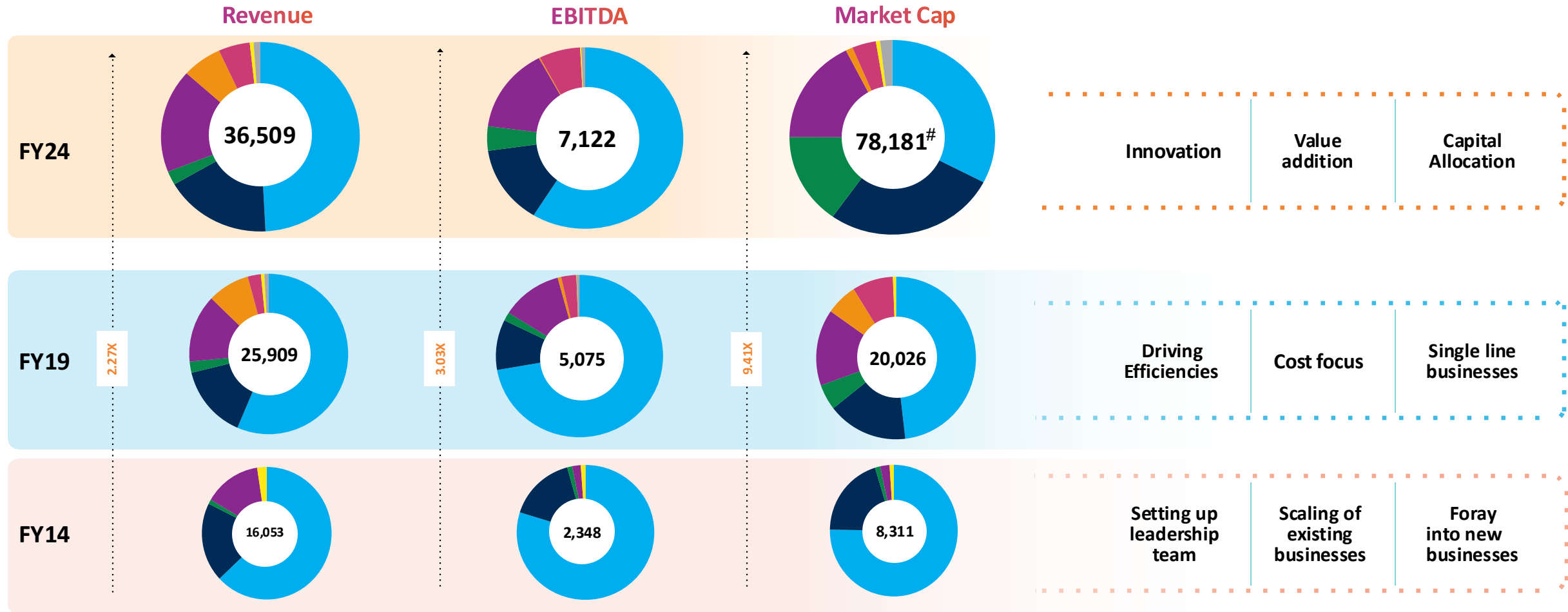
Dr. Sanjiv Goenka
Chairman
RP-Sanjiv Goenka Group



RPSG group: Geographical presence



RPSG group: Growth trajectory



All figures in INR Crs/ As on FY24

[#] Mcap as on 19th Aug 2024

Strategic priorities



Growth

Sustainably growing our businesses (Organic and Inorganic mix)



Profitability

Profitable Growth (Focus on ROCE as KPI)



Sustainability

People, Planet & Profit
Climate Commitment
Goals & Target



Product Enhancement

Enriching portfolio of businesses by increasing share of value-added product and services



R&D and Innovation

Transforming into R&D and Innovation led culture



Wealth Creation

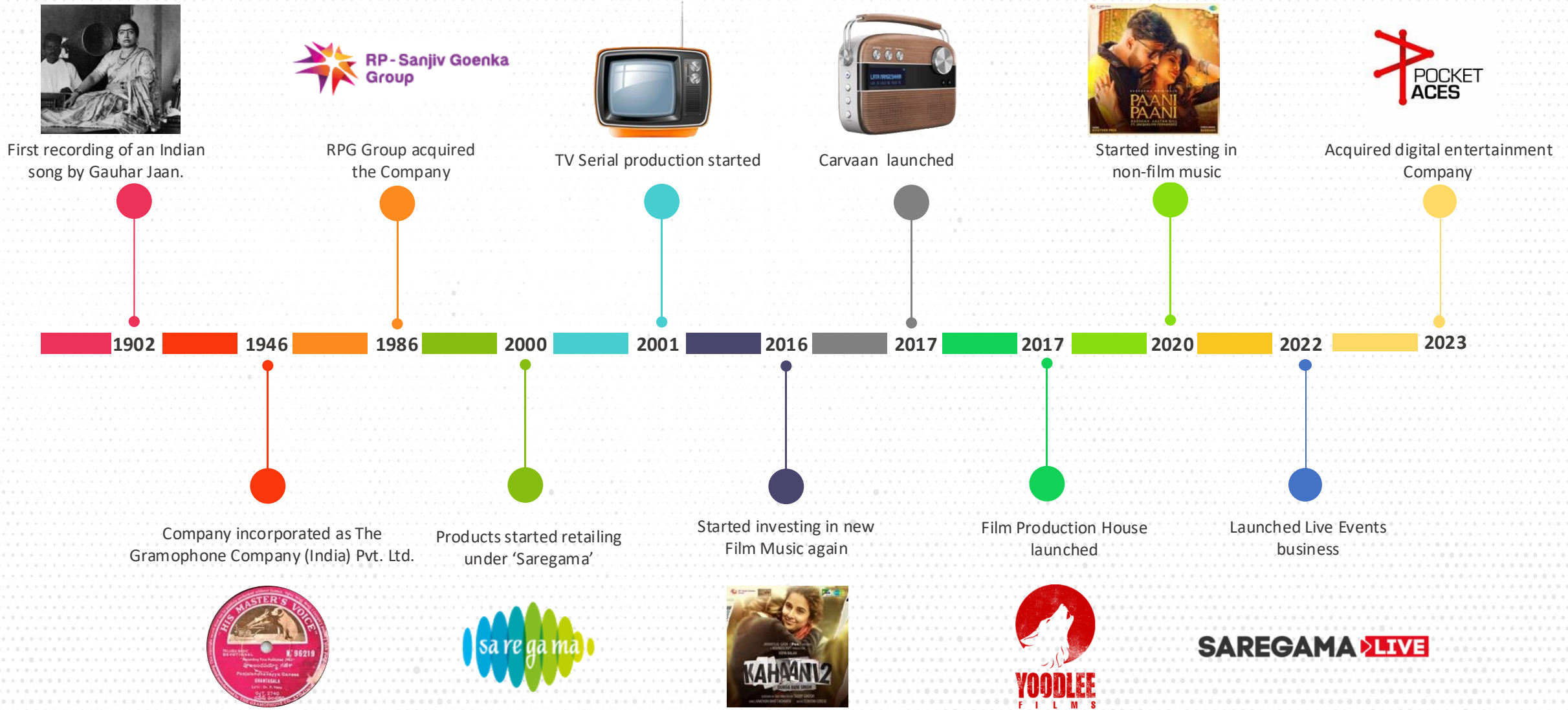
Shareholder Value Creation



sare ga ma

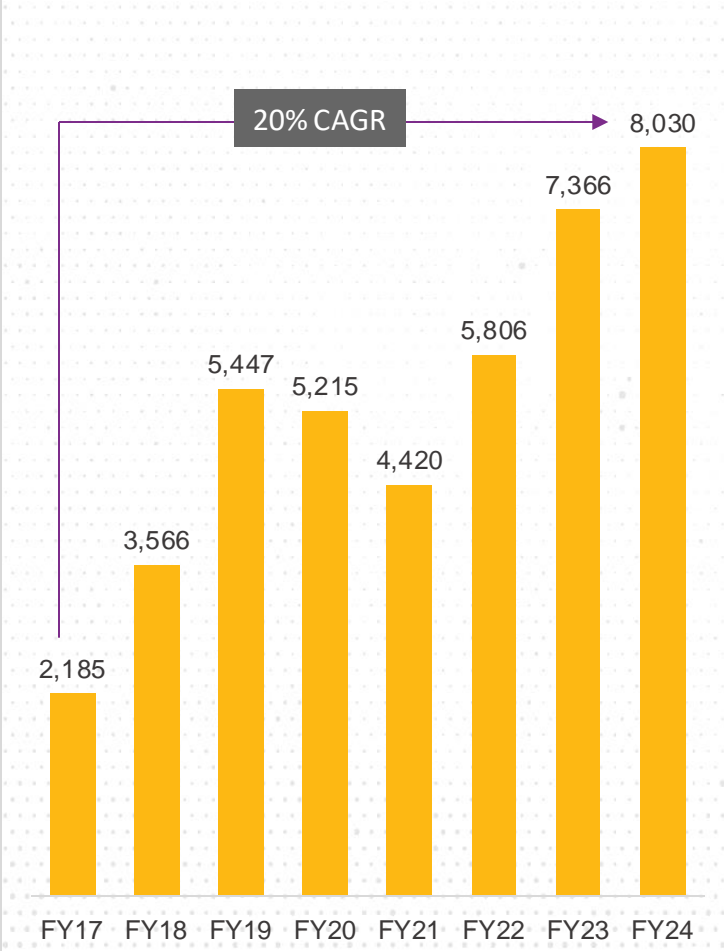
INDIA'S LARGEST IP COMPANY

INDIA'S LEADING AND ONLY ENTERTAINMENT COMPANY WITH DIVERSIFIED BUSINESS

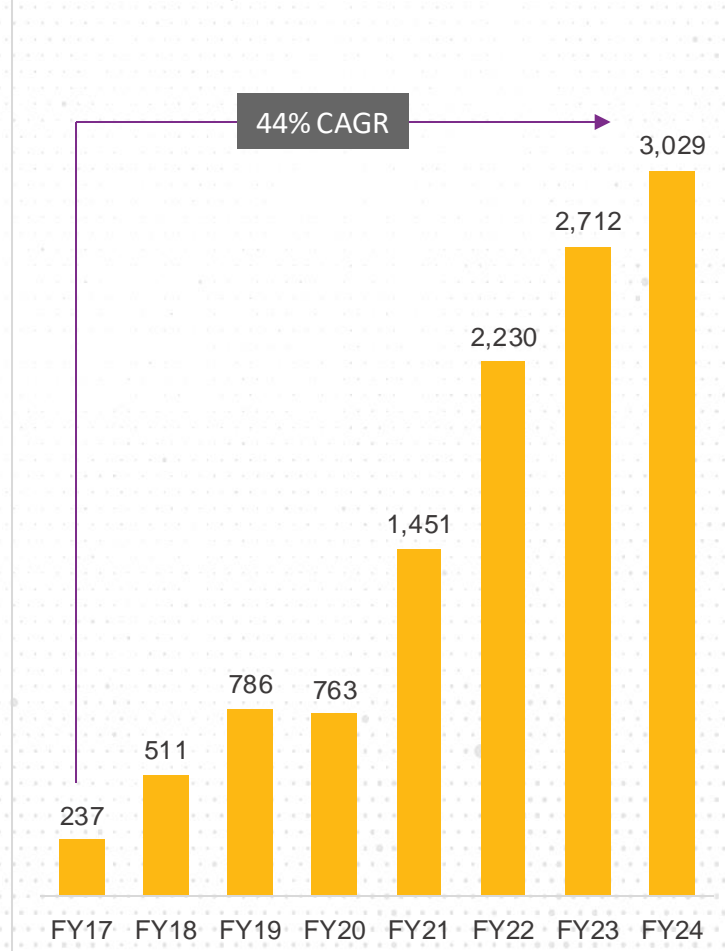


SAREGAMA - KEY FINANCIAL METRICS

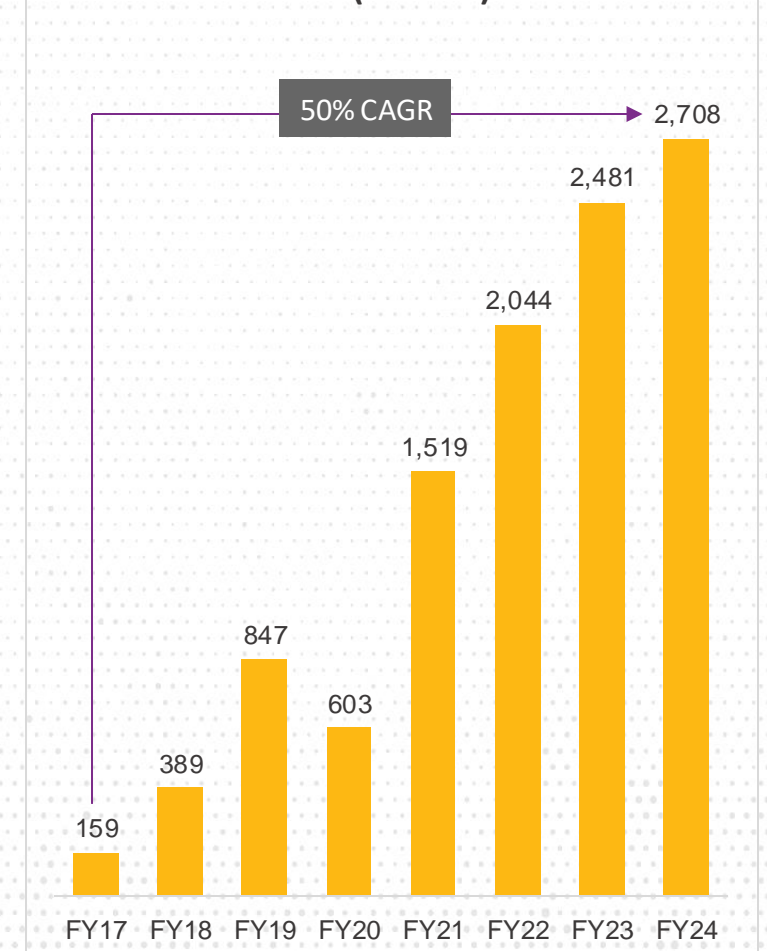
Revenue From Operations (INR Mn)



Adjusted EBITDA (INR Mn)

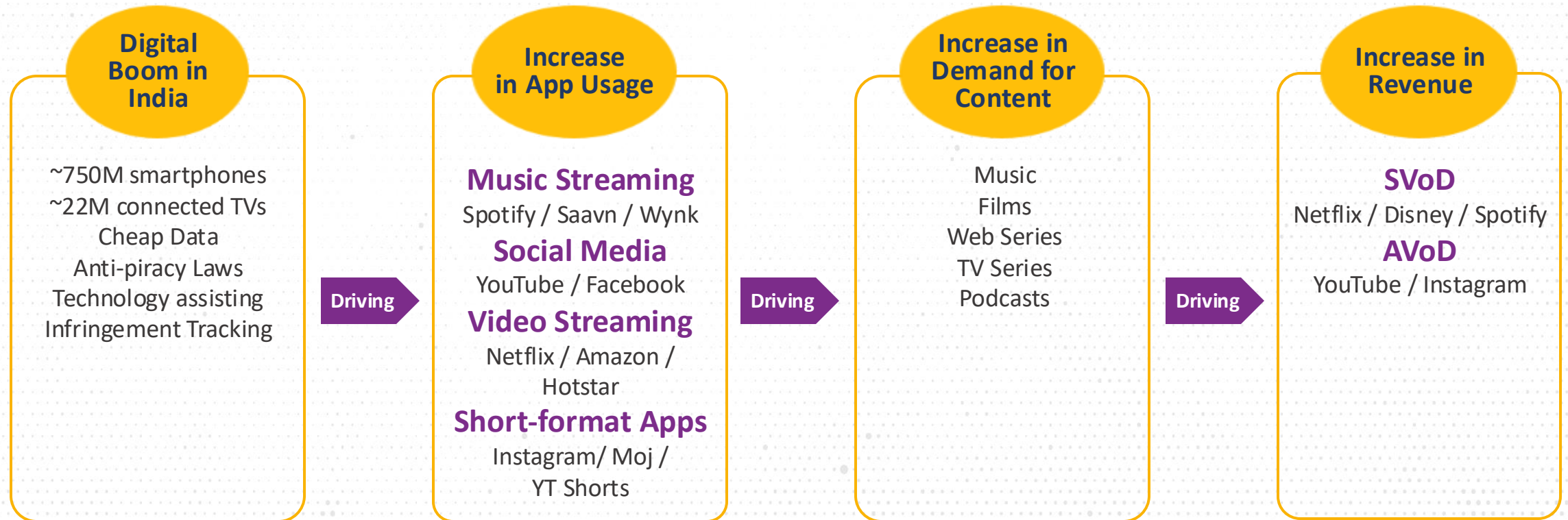


PBT(INR Mn)



STRATEGIC ROADMAP

Riding the Digital Consumption Boom



160k+ Songs | 70+ Films | 45+ Digital Series | 6k+ hrs of TV Series | Advantage Saregama

STRATEGIC ROADMAP

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

Monetisation of Existing IP



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



Through artist management, wherein artists are made popular through our content IP release. And then we monetize these artists by booking them for live events, weddings, and brand endorsements.

Building of New IP



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

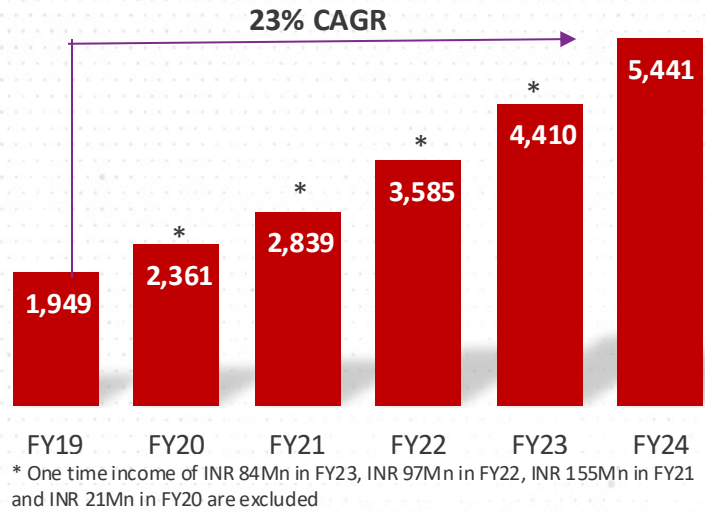


Producing Theatrical Films in only Regional languages and Web Series in all languages. Revenue secured through pre-licensing to digital platforms. Scale allowing lower cost of production.

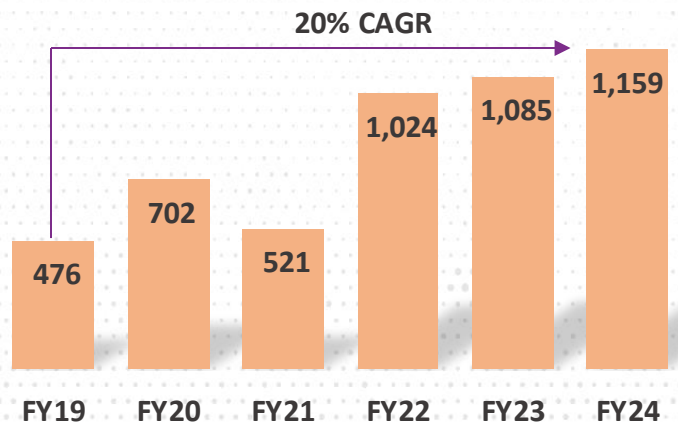


Building Live Music based Events IP, preferably around Saregama owned music .

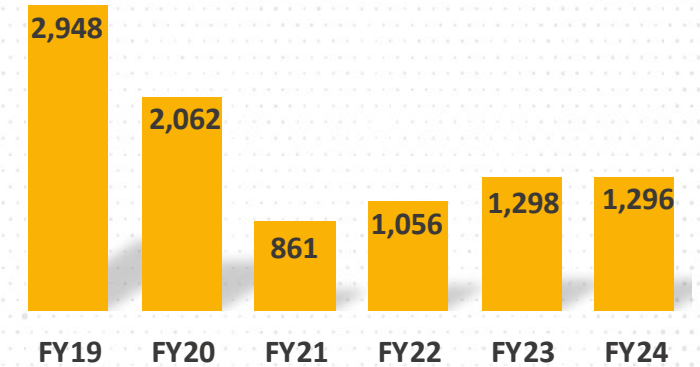
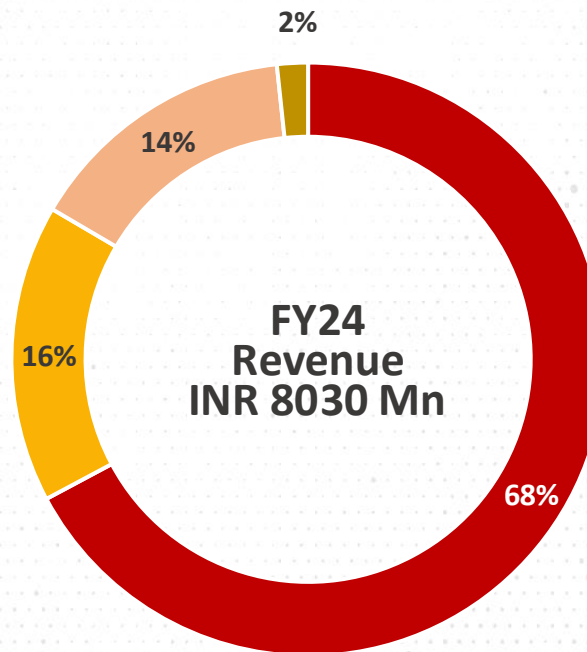
SEGMENTAL GROWTH



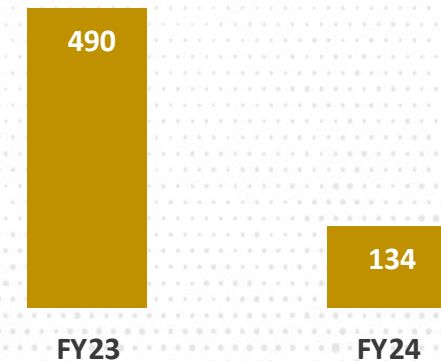
A. Music - Licensing + Artist Management



B. Video - Films, TV and Digital Content



C. Music - Retail



D. Events

MUSIC

LICENSING & ARTIST MANAGEMENT



PATH TO SUSTAINABLE LEADERSHIP POSITION

Investing heavily
in New Music
**Future Proofing
the Co.**



Focus on Regional
Languages
Higher Margins



Biggest Pan India
Catalogue
**Better
Monetisation
Capability**

Use of Technology
in Content Buying &
Piracy Tracking
**Higher Success
Rate & ROI**



Play in
Artiste
Management &
Live Events
**Deeper artiste
relationships**



Best in Class
Marketing. Clout of
Pocket Aces
**Preferred
Partner for Film
Producers**

GROWING LICENSING & ARTISTE MANAGEMENT

CATALOGUE

- 160K+ Songs
- Originals / Derivatives
- 10-12% annual growth
- 75-80% margin



NEW MUSIC

- ~1000CR Investment over next 3 yrs
- 4-5yr payback / ~26% IRR
- 60-80 yrs of useful life
- 10 yrs of amortization period



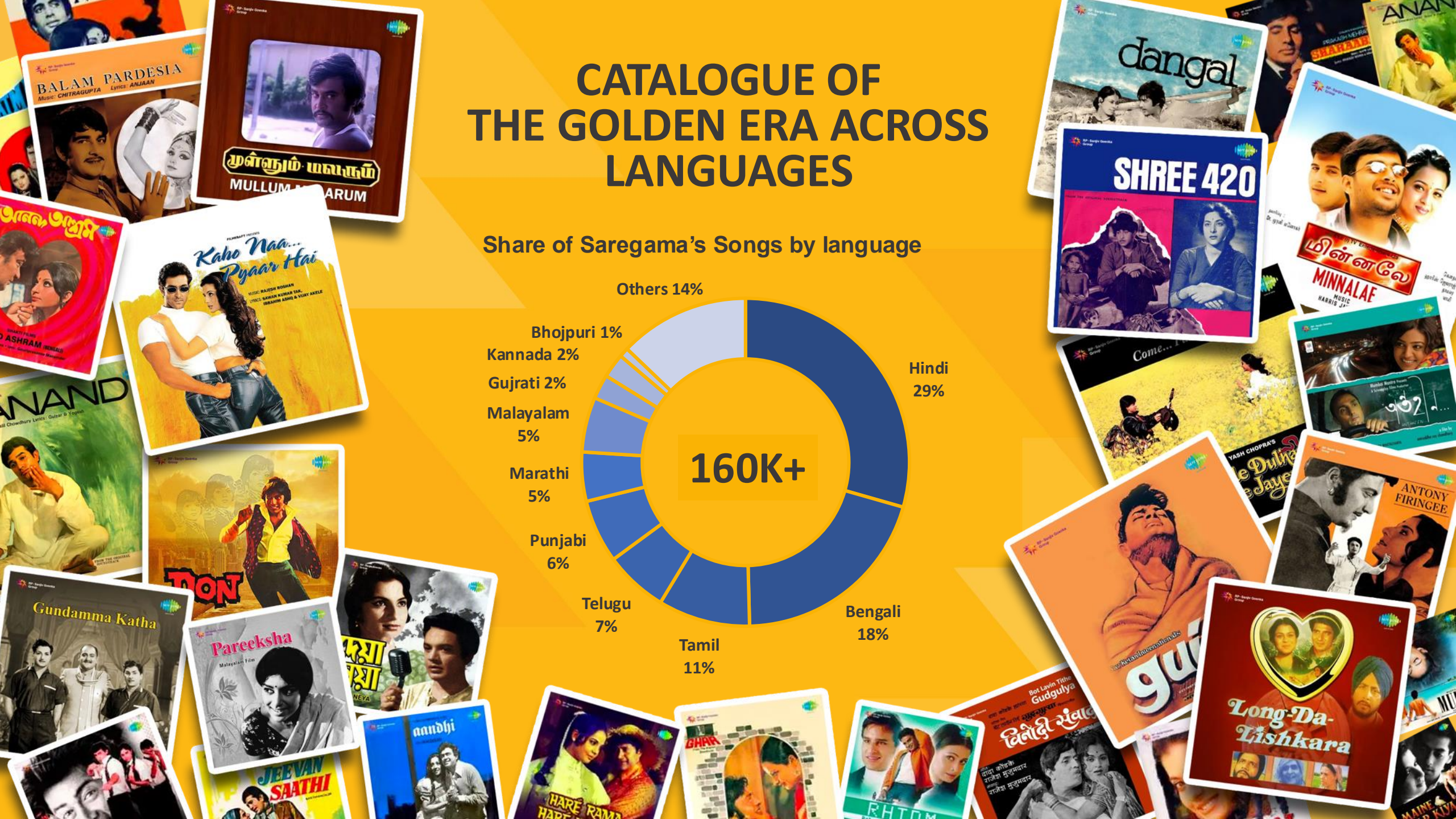
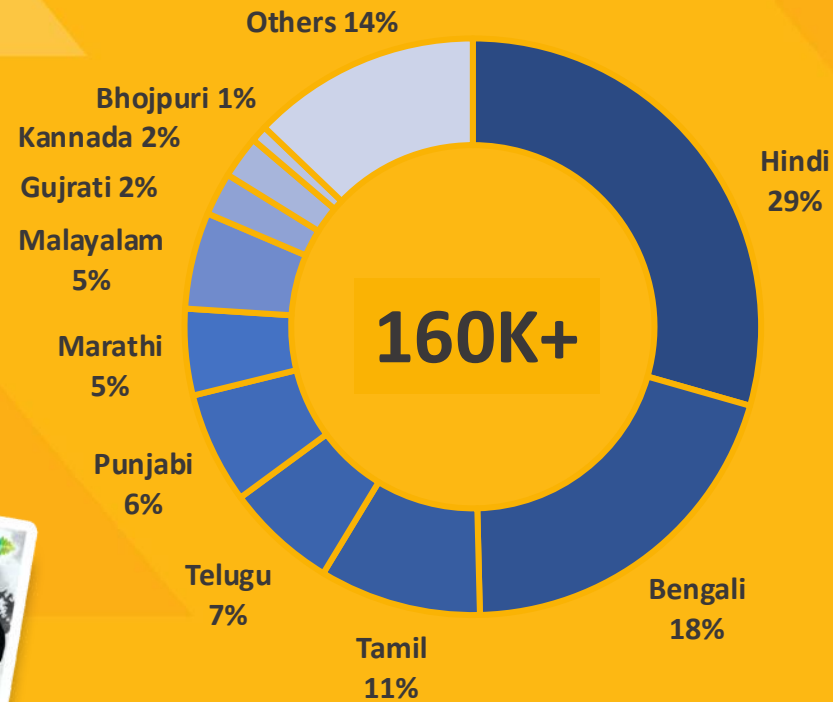
ARTISTE MANAGEMENT

- By-product of New Music
- No upfront Investment
- Improves music margin



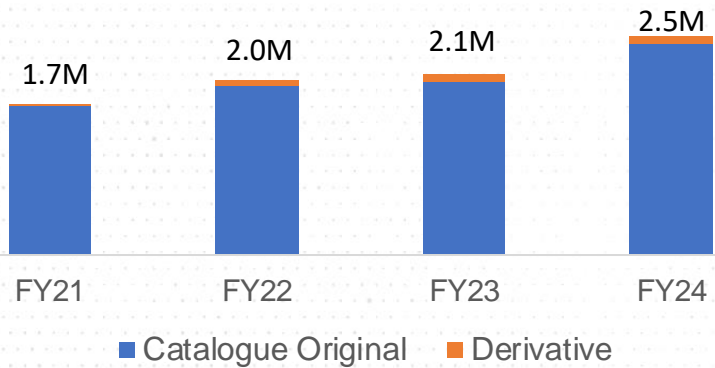
CATALOGUE OF THE GOLDEN ERA ACROSS LANGUAGES

Share of Saregama's Songs by language

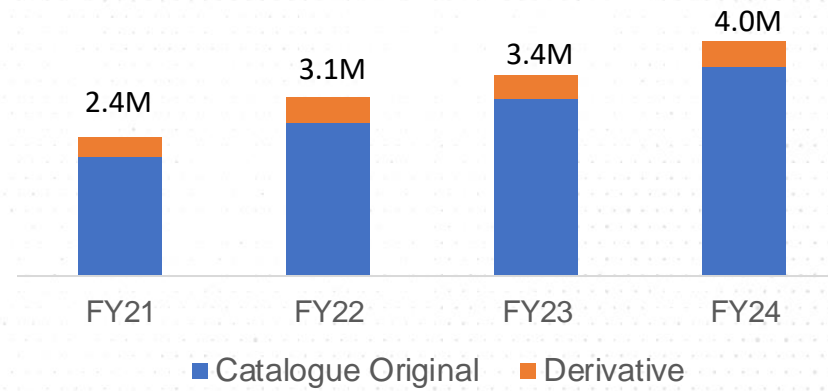


CATALOGUE GROWTH

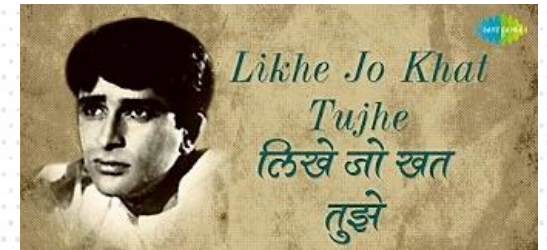
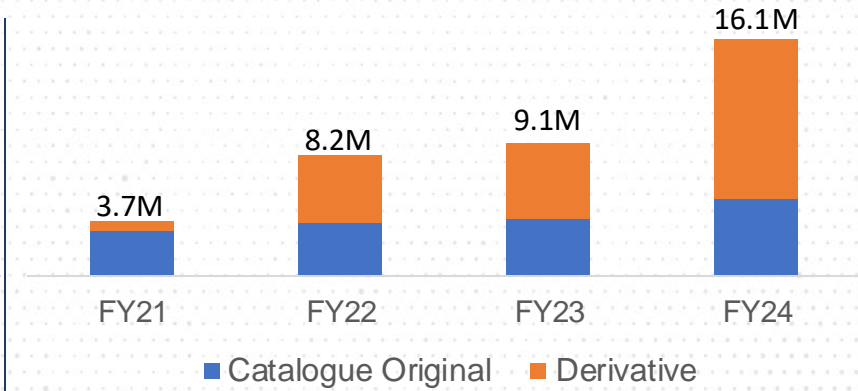
Aanewala Pal Janewala Hai (INR Mn)



Kahin Door Jab Din Dhal Jaye (INR Mn)

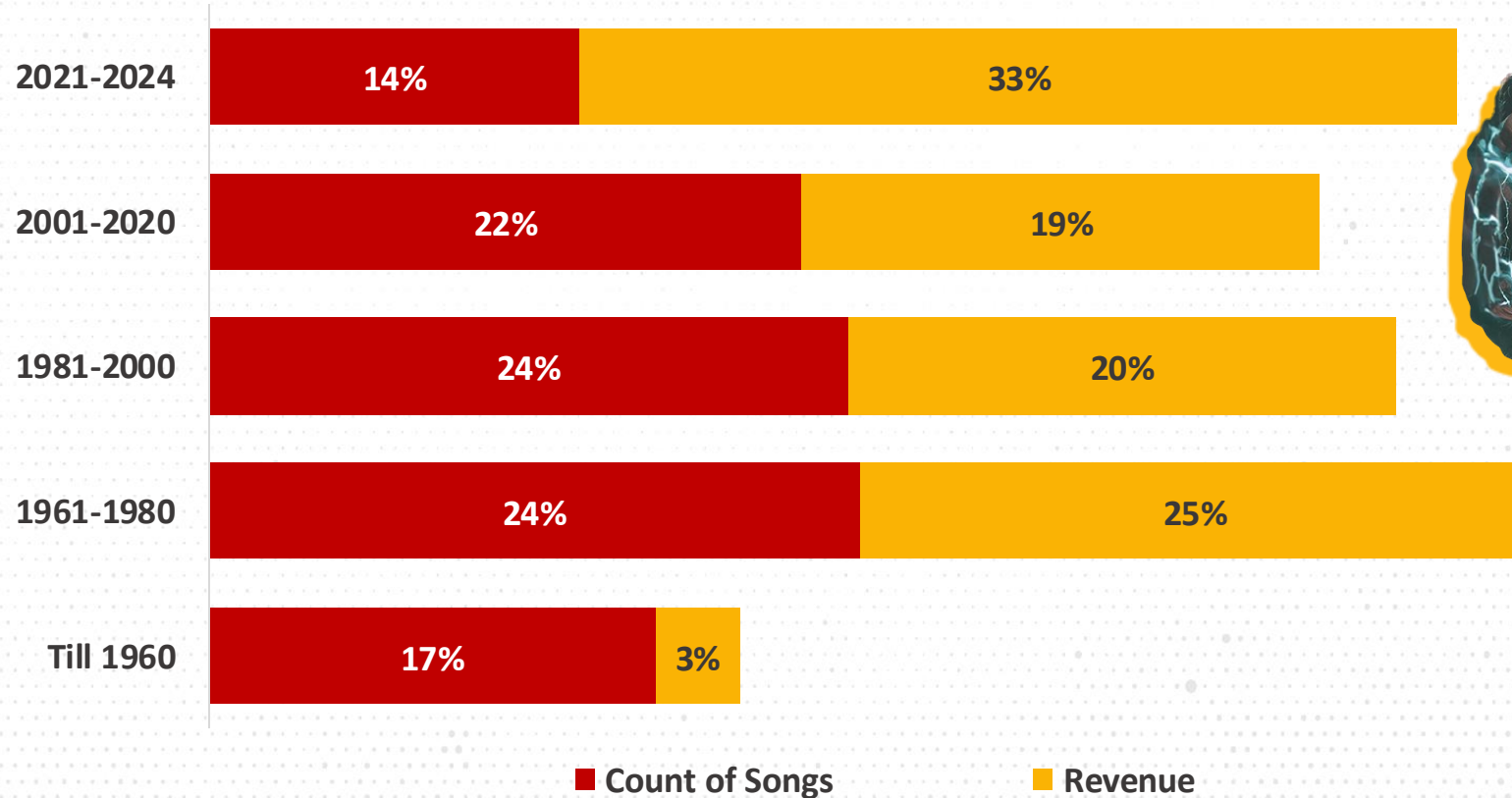


Likhe Jo Khat Tujhe (INR Mn)



Note: YoY Revenue accrued from YT & OTT from the original song and its derivatives

SAREGAMA, THE MUSIC LABEL IS CHANGING

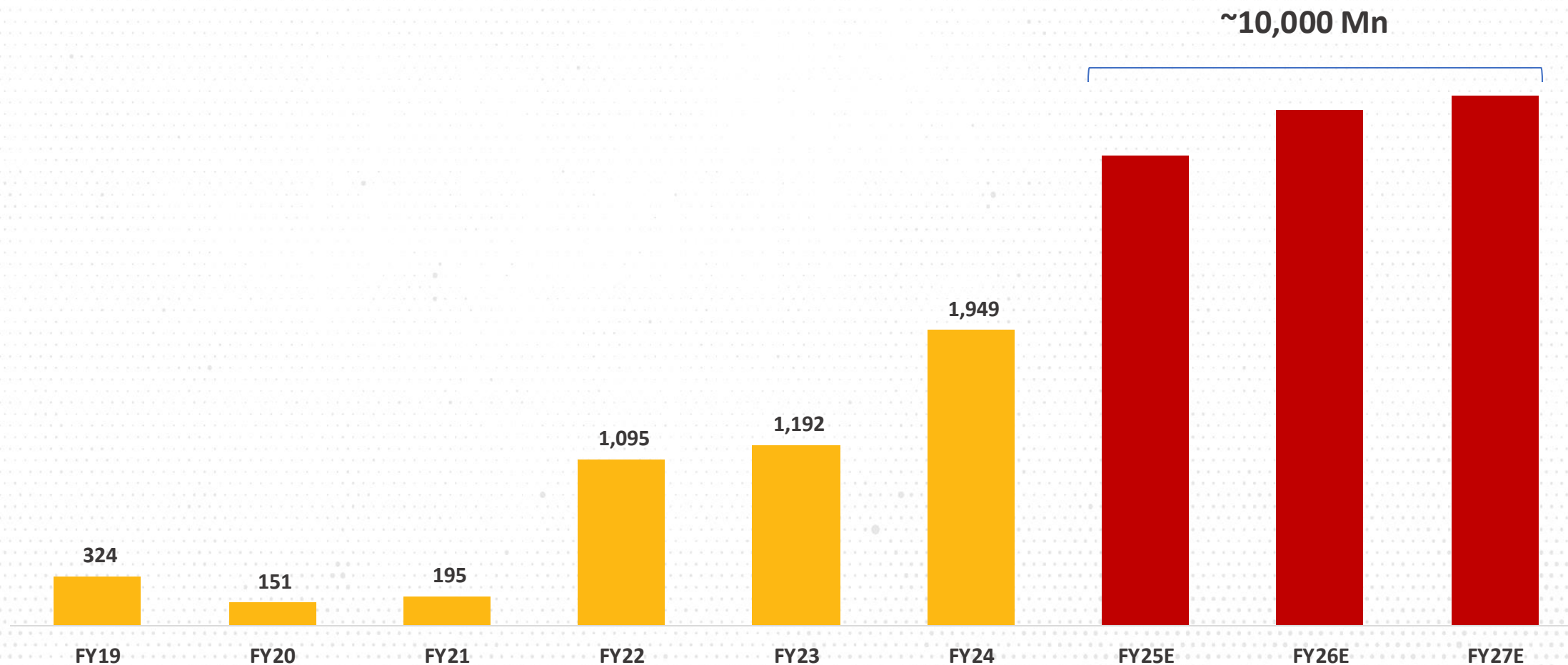


36% of Saregama's songs were released post 2000,
and they contributed to 52% of FY24 revenue

Derivatives of catalogue songs are classified basis derivative song release date



INVESTMENT IN NEW CONTENT (INR Mn)



PREFERED PARTNER OF TOP FILM STUDIOS



MAJOR FILM RELEASES FY25 : HINDI



Movie: Bad Newz
Cast: Vicky Kaushal,
Ammy Virk, Tripti Dimri
No. of Songs: 7



Movie: Sky Force
Cast: Akshay Kumar,
Sara Ali Khan
No. of Songs: 4



Movie: Stree 2
Cast: Shradha Kapoor,
Varun Dhawan
No. of Songs: 4



Movie: Jigra
Cast: Alia Bhatt
No. of Songs: 6



Movie: Sarzameen
Cast: Kajol ,Ibrahim Ali Khan
No of Songs: 4

MAJOR FILM RELEASES FY25 : TAMIL



Movie Name : Kanguva
Cast : Suriya, Disha Patani
Music : Devi Sri Prasad
No. of Songs : 5



Movie Name : Train
Cast : Vijaysethupathi
Music : Mysskin
No. of Songs : 4



Movie Name : Kingston
Cast : G.V. Prakash Kumar,
Divya Bharathi
Music : G.V. Prakash Kumar
No. of Songs : 4



Movie Name : Valli Mayil
Cast : Vijay Antony,
Fariah Abdullah
Music : D Imman
No. of Songs : 4



Movie Name : Jalsa
Cast : Prabhu Deva,
Aiswarya Rajesh
Music : Ashwin
Vinayagamoorthy
No. of Songs : 5

MAJOR FILM RELEASES FY25 : TELUGU



Movie Name : Game Changer
Cast : Ramcharan, Kiara Advani
Music : Thaman S
No. of Songs : 5



Movie Name : G.O.A.T
Cast : Sudheer Anand, Divya Bharathi
Music : Leon James
No. of Songs : 5



Movie Name : Kalki 2898 AD
Cast : Prabhas, Amitabh Bachchan, Kamal Haasan and Deepika Padukone
Music : Santosh Narayanan
No. of Songs : 7



Movie Name : Krishnamma
Cast : Sathya Dev, Aathira Raji
Music : Kaala Bhairava
No. of Songs : 5



Movie Name : Dilruba
Cast : Kiran Abbavaram
Music : Sam CS
Rukshar Dhillon
No. of Songs : 5

MAJOR FILM RELEASES FY25 : MALAYALAM



Movie Name : Bazooka
Cast : Mammooty, Goutham Menon
Music : Midhun Mukundan
No. of Songs : 2



Movie Name : Nunakuzhi
Cast : Basil Joseph
Music : Vishnu Shyam
No. of Songs : 4



Movie Name : Pavi Caretaker
Cast : Dileep
Music : Mithun Mukundan
No. of Songs : 5



Movie Name : Nadanna Sambavam
Cast : Biju Menon, Suraj Venjaramood, Lijo Mol
Music : Ankit Menon
No. of Songs : 3



Movie Name : Guruvayoor Ambalanadayil
Cast : Prithiviraj Sukumaran
Music : Ankit Menon
No. of Songs : 4

MAJOR FILM RELEASES FY25 : KANNADA



Movie Name : Martin
Telugu, Malayalam, Hindi
Cast : Dhruva Sarja, Vaibhavi Shandilya
Music : Mani Sharma
No. of Songs : 4



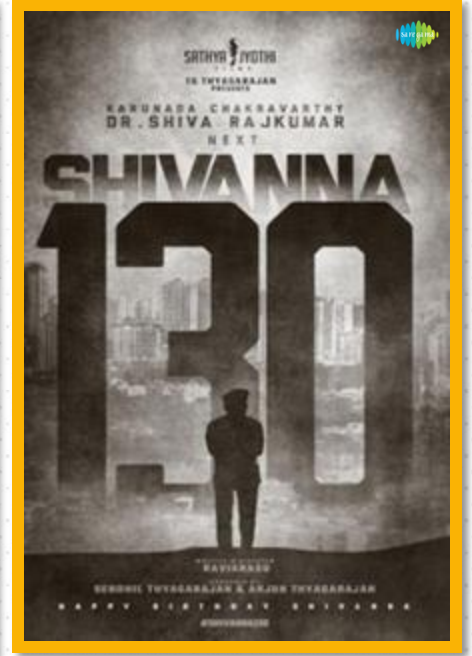
Movie Name : MAX
Cast : Kiccha Sudeep, Simrat Kaur
Music : Ajaneesh Loknath
No. of Songs : 4



Movie Name : Devil
Cast : Challenging Star Darshan
Music : Ajaneesh Loknath
No. of Songs : 5



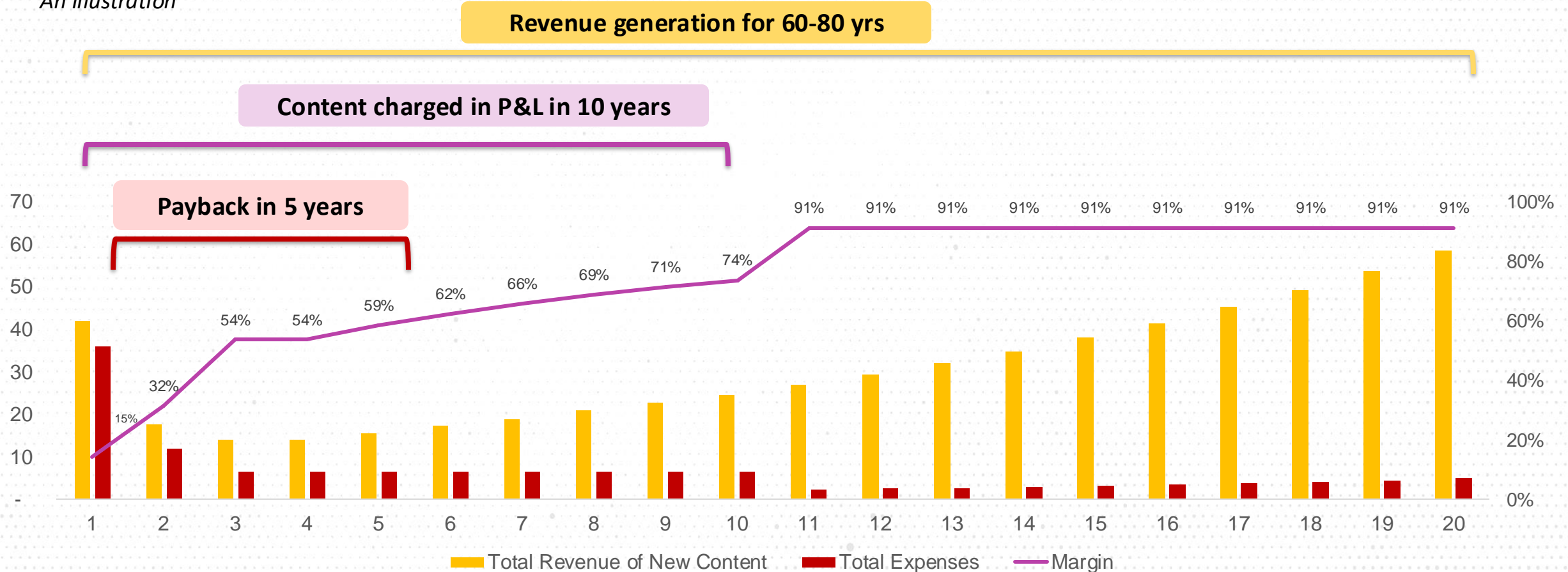
Movie Name : Kichcha 47
Cast : Kiccha Sudeep
Music : TBD
No. of Songs : 4



Movie Name : Shivanna 130
Cast : Dr. Shiva Rajkumar
Music : Charan Raj
No. of Songs : 4

NEW CONTENT INVESTMENT : P&L IMPACT

An Illustration



New Music generates IRR of ~26%. Once the cost is fully charged off, the margins move up to ~90%

Total Expenses include marketing expense, amortization of content cost and royalty post recovery of cost+ hurdle rate

MAKING MONEY FROM MUSIC



MAKING MONEY FROM MUSIC LICENSING



A. Music Streaming Apps (OTT)

Saregama Music is licensed to **multiple Global Platforms**

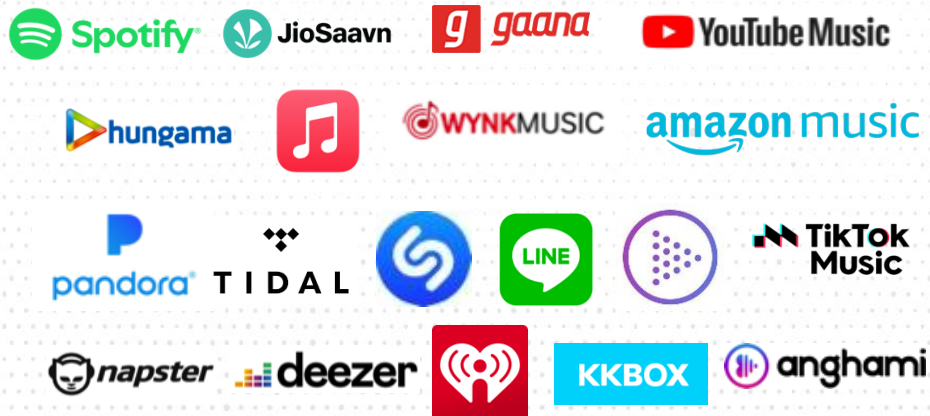
- **Saregama earns every time a customer listens to Saregama owned song on any OTT app**
- The growth is driven by both increasing number of users (growth in smartphones) and higher usage (cheaper data) along with falling piracy
- Free / Paid Customer
- ~700M paid customers globally. Contribute ~67% of total music revenue. Started in India too. Will be a Gamechanger



B. Social Media Platforms (incl. Video sharing Apps)

- Saregama has **50 music channels** on YouTube with a cumulative subscriber base of over **112 Mn subs**
- **Share of Advertising Revenue : Own Channel & UGC**
- **Fixed-fee licenses to other social media platforms, allowing their users to upload videos containing Saregama songs. Big future upside**

Music Streaming Platforms (OTT)



Social Media Platforms



MAKING MONEY FROM MUSIC LICENSING



C. Video streaming platforms

- We license our music to various Video OTT platforms like Netflix, Disney+ Hotstar, Amazon, MX Player, Zee5, Alt etc and production houses for using in their web-series.
- **Fixed fee licenses**



D. Broadcasting Platforms – TV Channels, Brands

- Saregama Licenses its music to Television Channels for use in various TV serials, reality shows etc. **Fixed Fee for a Time-Period**
- Also licenses to Brands for use of songs in their ad jingles. **Fixed fee for Limited period & mediums**

Digital Films/Web series licensing Saregama Music

NETFLIX



prime video



Disney+ hotstar



TV Channels, Brand Advertising



VIACOM 18



INDIA TV



IBNI



MUSIC : ARTIST MANAGEMENT

SAREGAMA TALENT



Maahi



Pragati Nagpal



Arjun Tanwar

CLOUT



Rj Karishma
7.2M Followers



Neel Salekar
2.9M Followers



Ridhima Pandit
2.3M Followers



Sandeepa Dhar
2.7M Followers



Aditya Shetty
1.4M Followers



Viraj Ghelani
1.3M Followers

EXCLUSIVE ARTISTE — SAREGAMA —



Pranav Chandran
328K Followers



Pablo
120K Followers



Raghav
80.9K Followers



Shefali Alvares
54.3K Followers



Gurdeep Mehndi
48.3K Followers

Share of their Public Performance & Brand Endorsement Monies

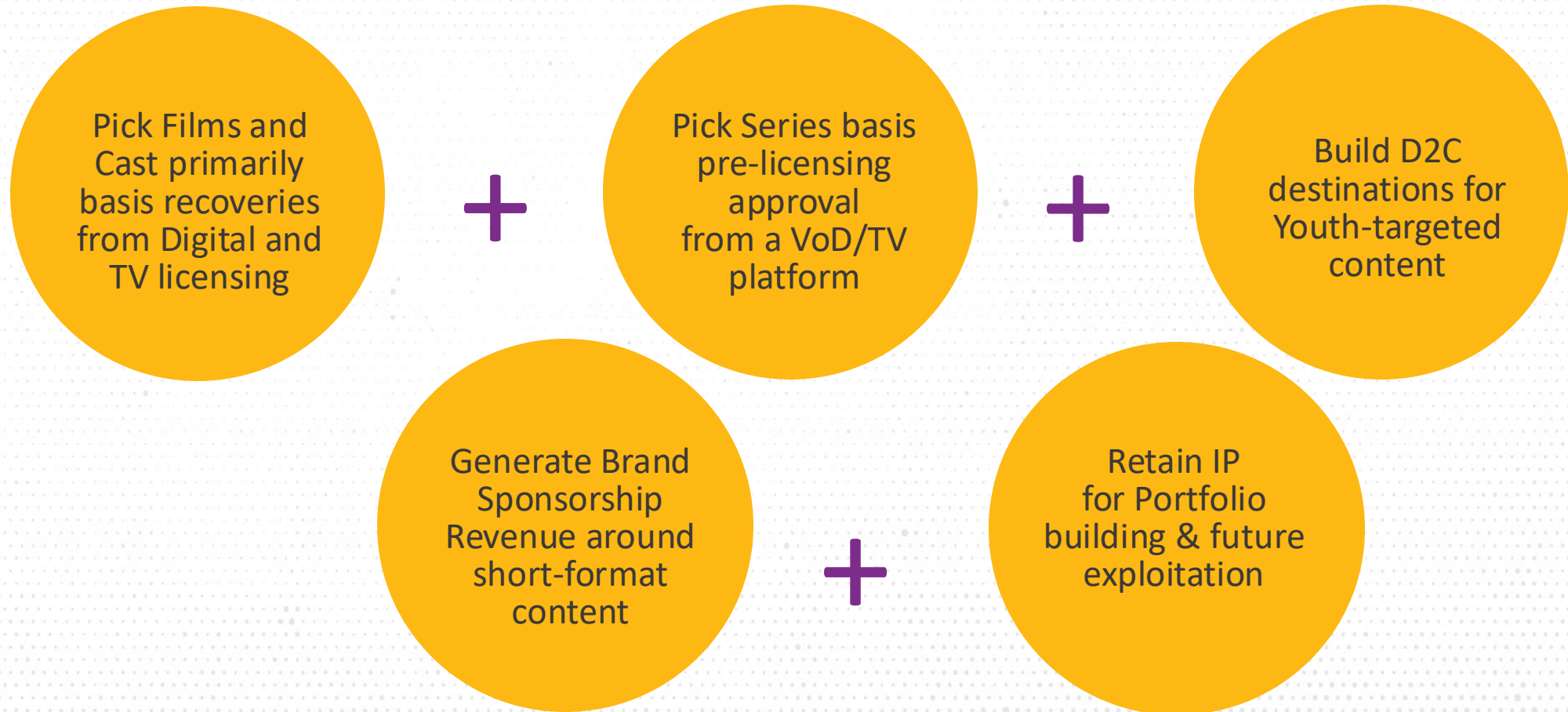
VIDEO SEGMENT

FILMS & SERIES,
TV AND DIGITAL CONTENT



OUR GROWTH STRATEGY IN VIDEO SEGMENT

1min – 22mins – 45mins – 120mins



Access to Music Catalogue gives Unique Strength

VIDEO SEGMENT : FILMS & SERIES

- Yoodlee Films is Saregama's production house focussed on creating content for theatrical releases and 3rd party digital platforms & TV
- Regional Language Focus
- Pocket Aces, through its studio Dice Media, creates premium web-series content for OTT platforms.
- **Company issues period-based licenses for its movies to these platforms for a fixed-fee**
- Focus on output deals to generate assured revenues up front but with the IP remaining with the Company
- **Symbiotic relationship with the Music Licensing & Artiste management business**



KAPPA
Prithviraj



HUNTER
Suniel Shetty



NI MAIN SASS KUTTNI 2
Gurpreet Ghuggi



SHINDA SHINDA NO PAPA
Gippy Grewal



Aadhy Anand &
Arjun Deswal



Dhruv Sehgal &
Mithila Palkar

VIDEO SEGMENT : FILMS & SERIES

FY24 Releases



Kasargold
(Malayalam)
Release: Sep, 2023

NETFLIX



Malaikottai Vaaliban
(Malayalam)
Release: Jan, 2024



Warning 2
(Punjabi)
Release: Feb, 2024

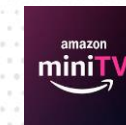


Anweshippin Kandethum
(Malayalam)
Release: Feb, 2024

NETFLIX



Crushed Season 4
(Hindi)
Release: Feb, 2024



Half Love Half Arranged
(Hindi)
Released: Oct, 2023



VIDEO SEGMENT : DIGITAL CONTENT

- Pocket Aces creates and publishes content through its owned distribution channels on YouTube, Facebook, Instagram, and Snapchat.
- **5 channels : FilterCopy, Nutshell, Dice Media, Gobble & Pocket Change. 40M Follower base**
- Advertising Revenue from brands that are part of the video content
- Also Ad Share Revenue is earned from YouTube
- Revenue earned from syndicating published content on 3rd party platforms.



22M+
Followers & Subscribers



6M+
Followers & Subscribers



3M+
Followers & Subscribers



8M+
Followers & Subscribers

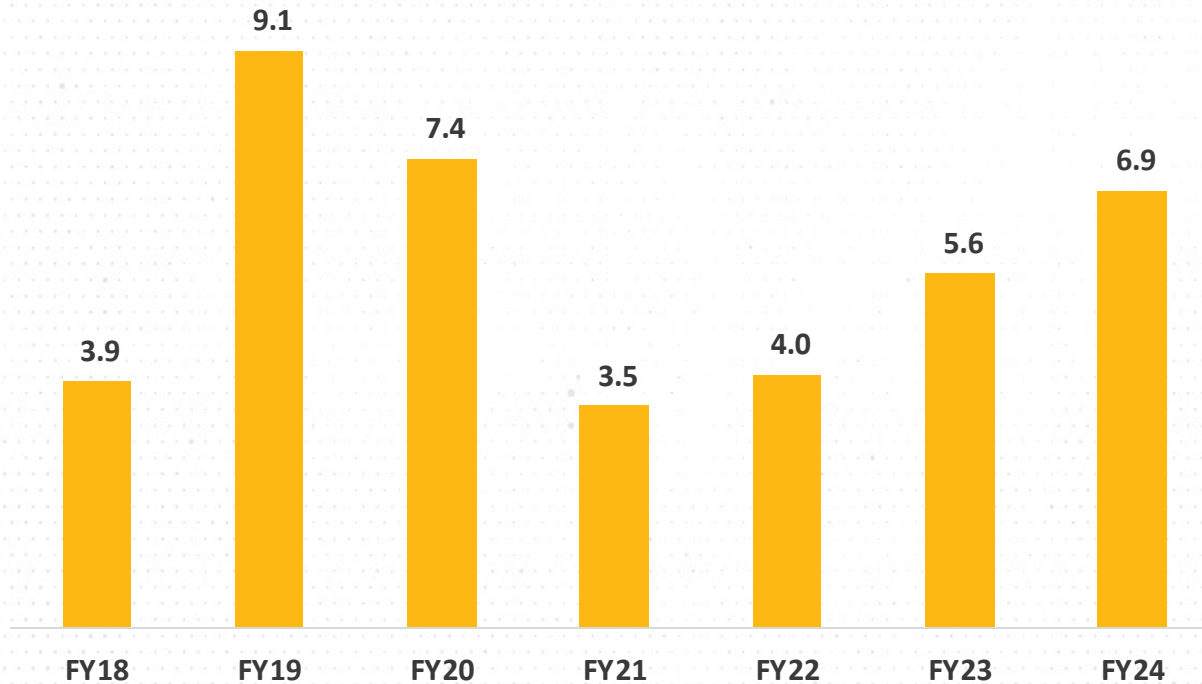


OTHER SEGMENTS



MUSIC : RETAIL

Carvaan volume (in lakhs)



Moving from Volume growth to Margin growth
Transitioning from physical stores to e-commerce
& Modern Trade Brands



LIVE EVENTS

STRATEGY

Artiste Concerts : Low Risk | Low Margin | High IRR

- Successfully debuted with a world tour by Diljit Dosanjh, spanning across 30 concerts in India, USA, Canada, Australia and New Zealand
- Shows with Divine & Satinder Sartaj
- ***Also helps build artist relationships***

IP Shows : High Risk | Long Gestation | Higher Margins

- Stage adaptations with Bollywood classics like Disco Dancer
- Retro Music Shows ala Zeenat Aman
- NRI markets driven focus



GUIDANCE FOR NEXT 3 YEARS



NEXT 3 YEARS (FY28)

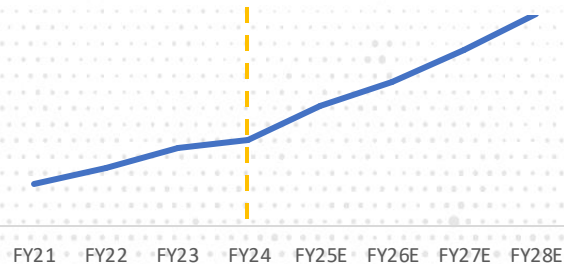
Music : Licensing + Artiste Mgt
FY24 : 544 CR
23% CAGR
Margins will improve with
Leadership (revenue) & Scale (cost)

Video
FY24 : 116 CR
25-30% CAGR
Margin improvement with
Scale & Library

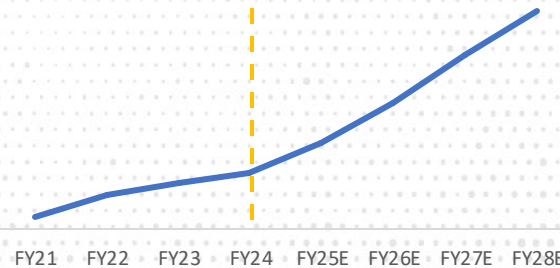
Company

Revenue : **25-26% CAGR**
Adj EBITDA : Exceeding Revenue Growth Rate
PBT : Growth accelerates FY26 onwards

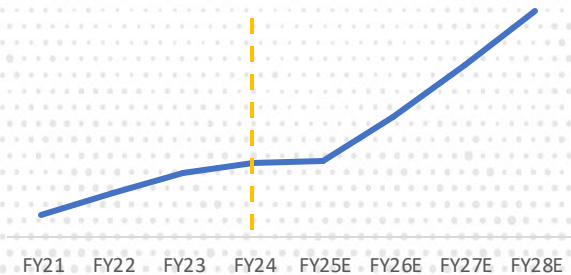
Revenue from Operation



Adjusted EBITDA



PBT



FINANCIALS



FINANCIAL SUMMARY

Particulars (INR Mn)	FY24	FY23*	Y-o-Y Growth	FY22
Revenue from Operations (A)	8,030	7,366	9%	5,806
Total Expenses (B)	5,001	4,654	7%	3,576
Adjusted EBIDTA (C= A-B)	3.029	2,712	12%	2,230
Adjusted EBIDTA Margin (%)	38%	37%		38%
Content Charge (D)	864	679	27%	463
Depreciation (F)	62	31	100%	27
Finance Cost (G)	32	57	(44)%	45
Other Income (H)	637	536	19%	349
PBT (E-F-G+H)	2,708	2,481	9%	2,044
Tax	732	630	16%	518
PAT	1,976	1,851	7%	1,526
PAT Margin (%)	25%	25%		26%
Diluted EPS (Face value Re.1)	10.27	9.63		8.42

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

- 1) Amount amortised in case of Royalty based deals
- 2) Amount amortised against the one-time fee paid in case of Outright purchase-based deals
- 3) Marketing of new content
- 4) Content charge does not include royalty paid post-Minimum Guarantee amount recouped

* Numbers are restated post impact of demerger

HISTORICAL CONSOLIDATED BALANCE SHEET

Equity and Liabilities (INR Mn)	FY24	FY23*	FY22
Shareholders Fund			
(a) Equity Share Capital	193	193	193
(b) Other Equity	14,498	13,228	13,584
Equity Attributable to Owners of the Company	14,691	13,421	13,777
Non Controlling Interest	35	34	32
Non Current Liabilities			
(a) Financial Liabilities			
(i) Lease liabilities	23	1	7
(ii) Other financial liabilities	2,090	-	-
(b) Provisions	57	42	42
(c) Deferred tax liabilities (Net)	474	464	562
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowing	17	-	-
(i) Lease Liabilities	15	6	6
(ii) Trade Payables	933	702	645
(iii) Other Financial Liabilities	610	565	431
(b) Other Current Liabilities	655	876	466
(c) Provisions	650	921	910
(e) Current Tax Liabilities (net)	88	9	1
Total	20,338	17,041	16,879

Assets (INR Mn)	FY24	FY23*	FY22
Non Current Fixed Assets			
(a) Property, Plant and Equipment	2,238	2,207	2,141
(b) Right to use assets	34	7	13
(c) Investment Properties	21	21	22
(d) Intangible assets	5,130	1,143	602
(e) Intangible Assets under development	55	40	17
(f) Financial Assets			
(i) Investments	-	-	1,453
(ii) Other Financial Assets	172	530	20
(g) Other Non Current Assets	468	573	292
Current Assets			
(a) Inventories	2,393	1,643	1,054
(b) Financial Assets			
(i) Investment in Mutual Fund	1,177	2,388	5,308
(ii) Trade Receivables	1,587	1,480	1,078
(iii) Cash and cash equivalents	569	167	1,527
(iv) Bank Balances other than (iii) above	4,852	4,916	1,710
(v) Loans	221	262	228
(vi) Other Financial Assets	31	219	79
(c) Current Tax Assets (Net)	275	301	257
(d) Other Current Assets	1,115	1,144	1,078
Total	20,338	17,041	16,879

* FY23 numbers are restated post impact of demerger

CONSOLIDATED CASH FLOW STATEMENT

Particulars (INR Mn)	FY24		FY23 #		FY22	
Pre-Tax Profit	2,708		2,481		2,044	
Change in other operating activities (including non-cash Items)	(400)		(432)		(139)	
Change in Working capital	(139)		116		383	
Taxes Paid (net of refund)	(514)		(669)		(572)	
Net cash generated from Operating Activities (A)		1,655		1,496		1,716
Spent on New Content @	(1,551)		(1,481)		(1475)	
Investment in equity shares of subsidiary	(1,662)		-		-	
Redemption/ (Investment) in Fixed Deposits with maturity > 3m	761		(3709)		(718)	
Redemption/(Investment) in Mutual Fund	1,422		3,120		(4,995)	
Net cash generated from / (used in) other Investing activities	474		27		113	
Net cash used in Investing Activities (B)		(556)		(2,043)		(7,075)
Net cash (used in) / generated from Treasury Shares	(22)		(161)		33	
Proceeds/(Repayment) of Short-term Borrowing	(14)		-		-	
Proceeds from Issue of Share Capital	-		-		7,332	
Repayment of Lease Liability	(11)		(6)		(4)	
Dividend and taxes thereon paid	(771)		(578)		(577)	
Interest Paid	(31)		(7)		(11)	
Net cash generated from/(used in) Financing Activities (C)		(849)		(752)		6,773
Net Inc./(Dec.) in Cash and Cash Equivalent		250		(1,299)		1,414
Cash and Cash Equivalents at the beginning of the period		167		1,527		111
Add: Acquisition through business combination		149		-		-
Less: Transferred pursuant to the scheme of arrangement		-		(77)		-
Effect of Translation of foreign currency cash and cash equivalents		3		16		2
Cash and Cash Equivalents at End of the period *		569		167		1,527

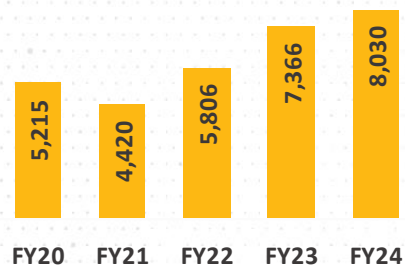
* Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 6.023 Mn in FY24, INR 7,802Mn in FY23 and INR 7,013Mn in FY22

@ Represents amount invested in acquiring/producing Music and Film IPs

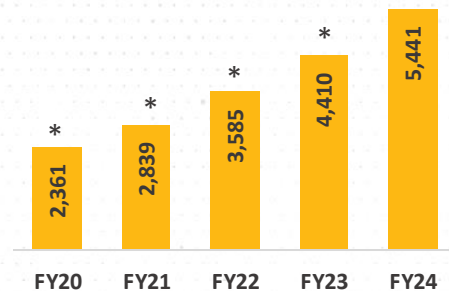
FY23 numbers are restated post impact of demerger

FINANCIAL CHARTS (CONSOLIDATED)

Revenue from Operations
(Turnover) (INR Mn)

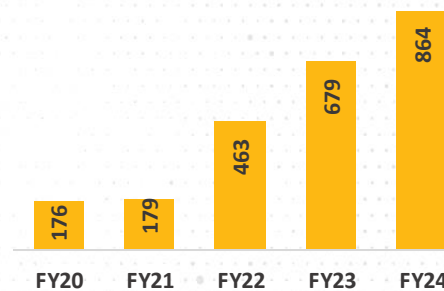


Music Licensing Revenue
(INR Mn)

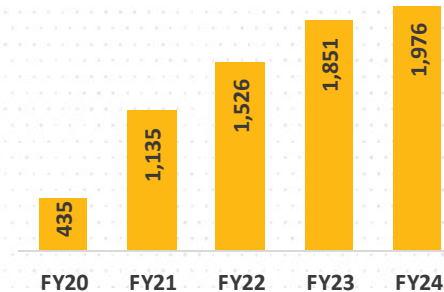


* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn (FY20) are excluded

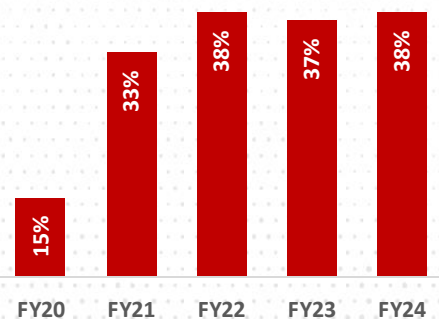
Content Charge (INR Mn)



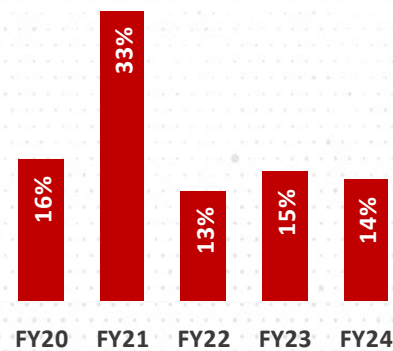
PAT (INR Mn)



Adjusted EBITDA Margin
(%)

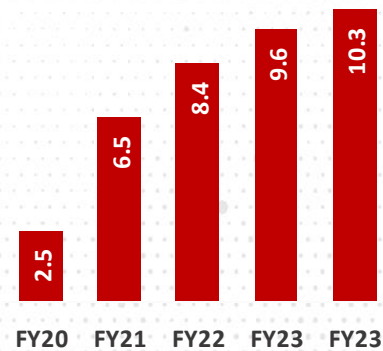


Return on Equity (ROE)
(%)*

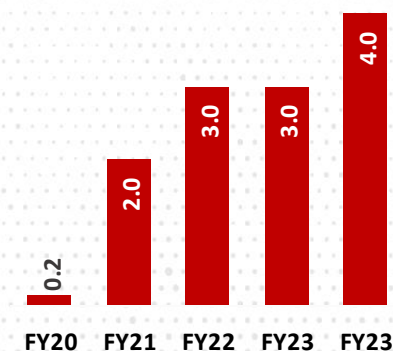


- ROE = PAT / Shareholders Equity
- Shareholders Equity = Equity share capital and free reserves
- Since FY22 INR 7500 Mn of fresh fund raise through QIP added to Shareholders Equity

Diluted EPS (INR)

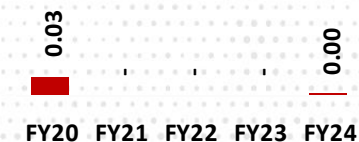


Dividend per Share
(INR)



Previous Years EPS has been restated basis face value of Re.1 per share

Debt to Equity Ratio



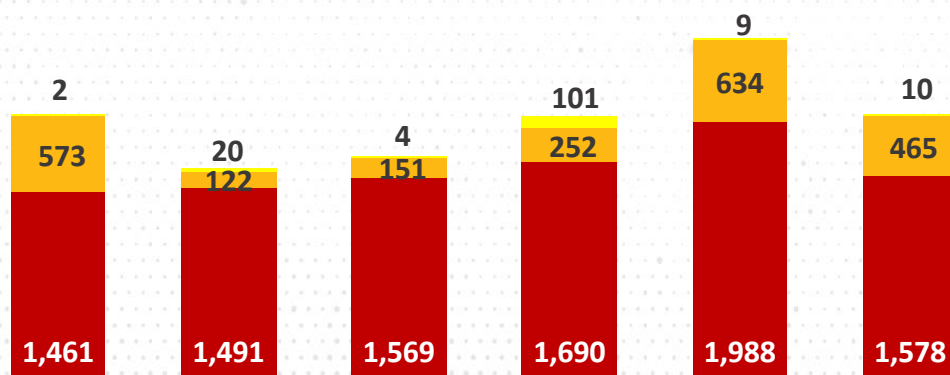
All FY23 numbers are restated, as applicable, post impact of demerger

QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q1 FY25	Q4 FY24	Q-o-Q Growth	Q1 FY24	Y-o-Y Growth
Revenue from Operations					
• Music and Artist Management	1,578	1,988	(21)%	1,491	6%
• Video	465	634	(27)%	122	281%
• Events	10	9	11%	20	(50)%
Revenue from Operations	2,053	2,631	(22)%	1,633	26%
Adjusted EBIDTA (EBIDTA excluding Content Charge)	680	864	(21)%	623	9%

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

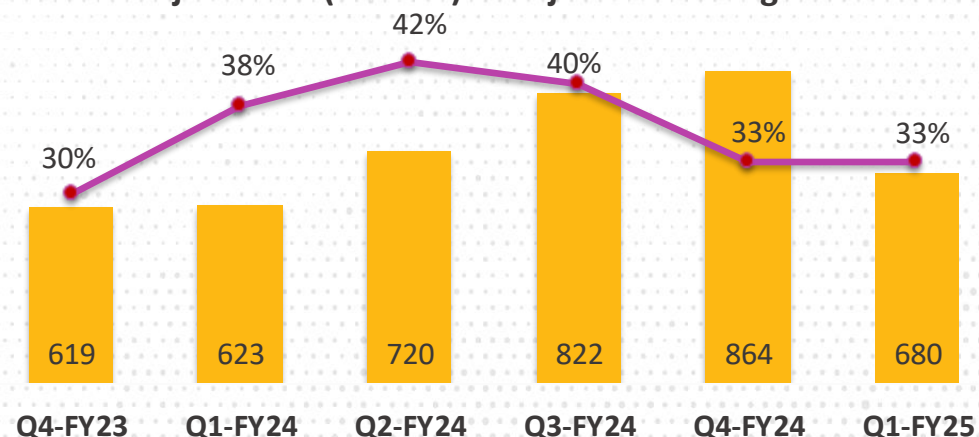
- 1) Amount amortised in case of Royalty based deals 2) Amount amortised against the one-time fee paid in case of Outright purchase-based deals 3) Marketing of new content 4) Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount.



■ Music and Artist Management ■ Video ■ Events

All previous quarter numbers are restated post impact of demerger

Adj. EBITDA (INR Mn) & Adj. EBITDA Margin



■ Adj. EBITDA ● Adj. EBITDA Margin

ADJUSTED EBIDTA TO PAT

Particulars (INR Mn)	Q1 FY25	Q4 FY24	Q-o-Q Growth	Q1 FY24	Y-o-Y Growth	FY 24
Revenue from Operations (A)	2,053	2,631	(22)%	1,633	26%	8,030
Total Expenses (B)	1,373	1,767	(22)%	1,010	36%	5,001
Adjusted EBIDTA (C= A-B)	680	864	(21)%	623	9%	3,029
Adjusted EBIDTA Margin (%)	33%	33%		38%		38%
Content Charging Cost (D)	270	250	8%	183	48%	864
Depreciation (E)	23	30	(23)%	10	130%	62
Finance Cost (F)	2	4	(50)%	14	(86)%	32
Other Income (G)	122	180	(32)%	175	(30)%	637
PBT (C-D-E-F+G)	507	760	(33)%	591	(14)%	2,708
Tax	136	221	(38)%	158	(14)%	732
PAT	371	539	(31)%	433	(14)%	1,976
PAT Margin (%)	18%	20%		27%		25%
Diluted EPS (Face Value Re.1)	1.92	2.80		2.26		10.27

BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June 2024	As at 31st March 2024
Shareholder's fund		
(a) Equity share capital	193	193
(b) Other equity	14,882	14,498
Net worth	15,075	14,691
(a) Non-controlling interest	36	35
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	20	23
(ii) Other financial liabilities	2,090	2,090
(b) Provisions	59	57
(c) Deferred tax liabilities (net)	486	474
Current liabilities		
(a) Financial liabilities		
(i) Borrowing	19	17
(ii) Lease liabilities	15	15
(iii) Trade payables	891	933
(iv) Other financial liabilities	982	610
(b) Other current liabilities	555	655
(c) Provisions	686	650
(d) Current tax liabilities	57	88
Total	20,971	20,338

Assets (INR Mn)	As at 30th June 2024	As at 31st March 2024
Non-current assets		
(a) Property, plant and equipment	2,231	2,238
(b) Right-of-use assets	30	34
(c) Investment properties	21	21
(d) Intangible assets	5,517	5,130
(e) Intangible assets under development	2	55
(f) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	174	172
(g) Other non-current assets	632	468
Current assets		
(a) Inventories	2,261	2,393
(b) Financial assets		
(i) Investments	1,401	1,177
(ii) Trade receivables	1,710	1,587
(iii) Cash and cash equivalents	1,881	569
(iv) Bank balances other than (iii) above	3,434	4,852
(v) Loans	197	221
(vi) Other financial assets	169	31
(c) Current tax assets (net)	259	275
(d) Other current assets	1,052	1,115
Total	20,971	20,338

CASH FLOW STATEMENT

Particulars (INR Mn)	Q1 FY25		FY 24	
Pre-Tax Profit	507		2,708	
Change in other operating activities (including non-cash Items)	28		(400)	
Change in Working capital	173		(139)	
Taxes Paid	(142)		(514)	
Net cash generated from Operating Activities (A)		566		1,655
Spent on New Content @	(467)		(1,551)	
Investment in Pocket Aces	-		(1,662)	
Redemption/ (Investment) in Fixed Deposits with maturity > 3m	1,416		761	
Redemption/(Investment) in Mutual Fund	(200)		1,422	
Net cash generated from other Investing activities	3		474	
Net cash used in Investing Activities (B)		752		(556)
Net cash (used in)/generated from Treasury Shares	-		(22)	
Proceeds from /(Repayment of) Borrowing	3		(14)	
Repayment of Lease Liability	(3)		(11)	
Dividend paid	-		(771)	
Interest paid	(2)		(31)	
Net cash (used in)/generated from Financing Activities (C)		(2)		(849)
Net (decrease)/increase in Cash and Cash Equivalent (A+B+C)		1,316		250
Cash and Cash Equivalents at the beginning of the period		569		167
Add: Cash and Cash Equivalents of Pocket Aces on the date of acquisition		-		149
Effect of Translation of foreign currency cash and cash equivalents		(4)		3
Cash and Cash Equivalents at end of the period #		1,881		569

@ Represents amount invested in acquiring/producing Music and Film IPs

Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 4,932Mn (FY24 INR 6,023Mn)

DISCLAIMER

Saregama India Ltd. Disclaimer:

In evaluating our business, we consider and use non-GAAP financial measures such as EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, PAT Margin, Debt to Equity Ratio, Return on Equity, to review and assess our operating performance. These non-GAAP financial measures are not defined under Ind AS and are not presented in accordance with Ind AS. They may not be comparable to similarly titled measures reported by other companies due to potential inconsistencies in the method of calculation. We have included these non-GAAP financial measures because we believe they are indicative measures of our operating performance and are used by investors and analysts to evaluate companies in the same industry. These non-GAAP financial measures should be considered in addition to, and not as a substitute for, other measures of financial performance and liquidity reported in accordance with Ind AS. These measures should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of our operating performance, liquidity, profitability, or results of operations. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the Standalone/Consolidated Financial Statements.

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