

Q2FY24 Total Revenue at 1,856 Mn with a PBT of Rs 656 Mn

Building IP for Tomorrow

Mumbai, November 1st, 2023: Saregama, a RPSG Group company, announced its financial results for the Quarter and Half Year Ended September 30, 2023.

Company's operating revenue for Q2FY24 stood at Rs.1,724 Mn with a strong adjusted EBITDA of Rs.720 Mn at 42% Margin.

Saregama enters into an agreement to acquire majority stake in fast growing digital entertainment company, Pocket Aces Pictures Pvt Ltd. This acquisition, with its 95M+ social media follower base, will give Saregama a huge edge in the competitive new content acquisition game. It will also allow Saregama to extend its footprint in the Youth category, which is a huge strong point of Pocket Aces. With the synergies arising out of this acquisition, the combined revenue of the two Companies is expected to grow at 27-28% over medium-term basis.

Key Operational Highlights:

- After the release of super successful songs of Vicky Kaushal, Sara Ali Khan starrer **"Zara Hatke Zara Bachke"** which topped every possible chart in the country in Q1FY24, this quarter saw release of the chartbuster songs like "What Jhumka" and "Tum Kya Mile" of Ranveer Singh and Alia Bhatt starrer **"Rock Aur Rani Ki Prem Kahani"**; Kareena Kapoor Starrer **"Jaane Jaan"**; Bhumi Pednekar & Shehnaaz Gill starrer **"Thank You for Coming"** Other big album this quarter was Telugu movie **"Kushi"** whose songs topped charts in Telugu and performed well in Hindi, Tamil, Malayalam and Kannada too. Songs like "Neela Nilave" from the movie **"RDX"** in Malayalam were a big hit. In non-films, Company released songs of Neel Kamal Singh "Pagli Dekhave Agarbatti" in Bhojpuri; Songs of Rakesh Barot and Kajal Maharia in Gujarati etc.
- During the Quarter, Company **released 300 plus Originals and Premium Recreations** across Hindi, Bhojpuri, Gujarati, Punjabi, Tamil, Telugu, Malayalam, Marathi and Bengali languages. Company also **released 2,200 plus derivatives** (LoFi, Trap Mix, Cover, Acoustic etc.) which is driving the popularity and growth of its catalogue.
- The other highlight of the quarter was the use of our songs for Shahrukh Khan film **'Jawan'**, Sunny Deol film **"Gadar 2"**; web series like **"Guns and Gulaabs"** on Netflix and **"The Freelancer"** on Hotstar and by brands like Dabur Babool, Soopersoft Biscuits, Ola Electric, Goole, HUL etc. in their ad films.
- In Q2 FY24, the Carvaan unit sales grew by 21% YoY. With Carvaan Mobile volumes building up, the unit realization has seen a fall, but the margin% has remained steady. Overall, Company sold 189k units in Q2 FY24 compared to 156k units last year.
- Launched Artiste Management vertical wherein 3 artistes have been signed on 360° management basis. Their music will start getting released from Q4FY24 onwards. We have also signed 9 artistes for their live business monetisation.

Avarna Jain, Vice Chairperson Saregama India, said “Saregama continues to invest in content and in companies that lead to accomplishment of its vision of being the largest IP company that caters to the content needs of every segment of content consumer in the country. Our investment in new music, along with the acquisition of Pocket Aces is a testament to our commitment of being India’s leading music and entertainment company”.

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 - film & series production, live events, and music-based consumer products.

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.

For further information, please contact:

Honey Sheth | honey.sheth@mslgroup.com | 9870097011

Swapnali Morajkar | swapnali.morajkar@mslgroup.com | 9892592319