



# SAREGAMA STRENGTHS



India's only entertainment company with IP offerings across media channels (music, films, web series and TV serials), delivery platforms (physical and digital) and business models (licensing and retail)



Large intellectual property portfolio of 150K+ songs, 69 films and web series, 6K+ hours of television content



Strong licensing relationships with streaming applications and platforms for music and video



Increasing IP library with a growing presence in all leading Indian languages



Investments and Capabilities in Data Analytics and Technology for content acquisition and IP protection



Strong financial position with track record of revenue growth, margin expansion and cash flow generation



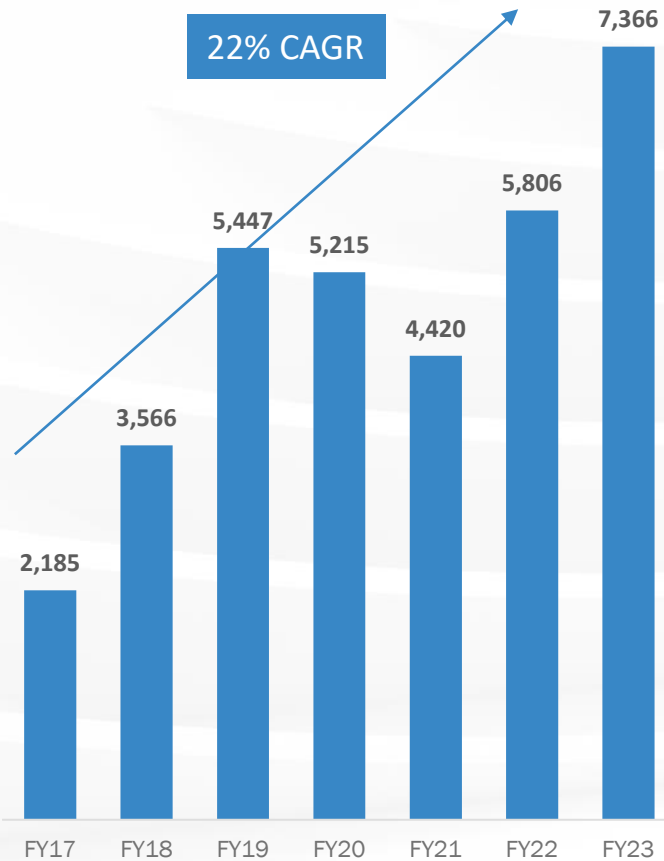
Experienced and creative leadership through Management Team and Promoter Group



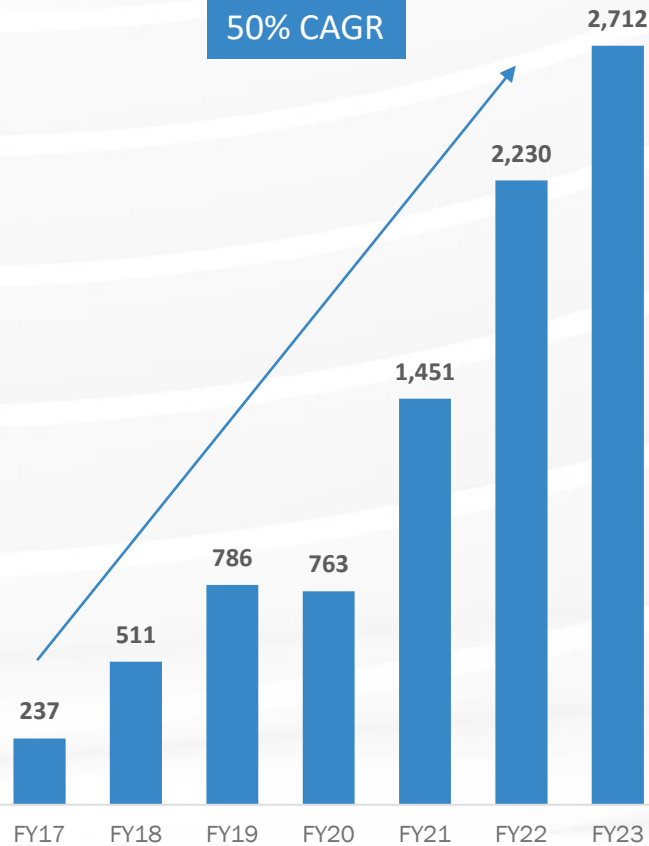
# SAREGAMA

## KEY FINANCIAL METRICS

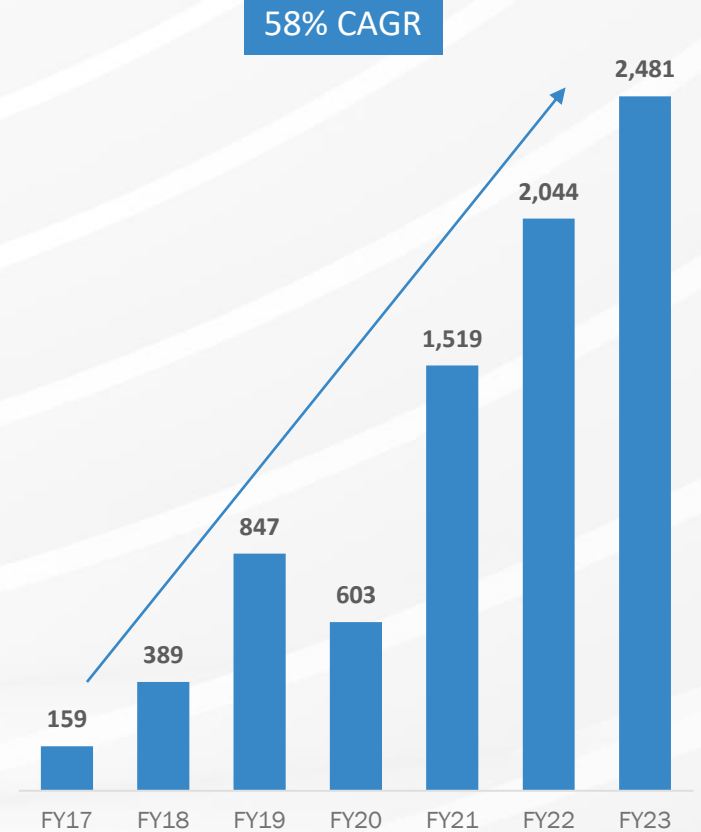
Revenue From Operations (INR Mn)



Adjusted EBITDA (INR Mn)

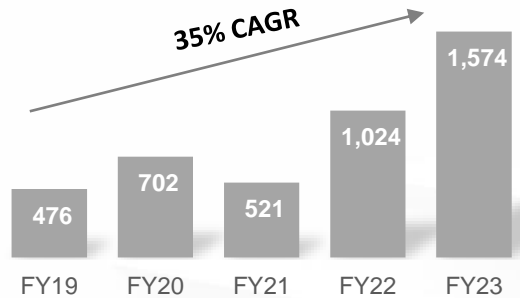


PBT(INR Mn)

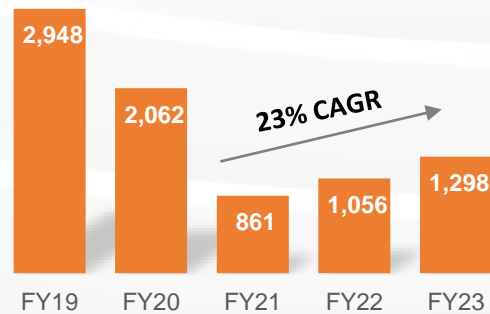


FY23 numbers are restated post impact of demerger

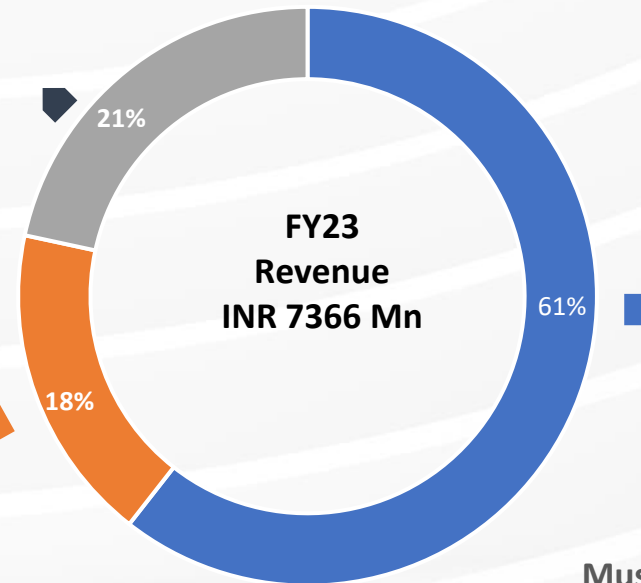
# MUSIC LICENSING, MUSIC RETAIL, FILMS & SERIES, LIVE EVENTS



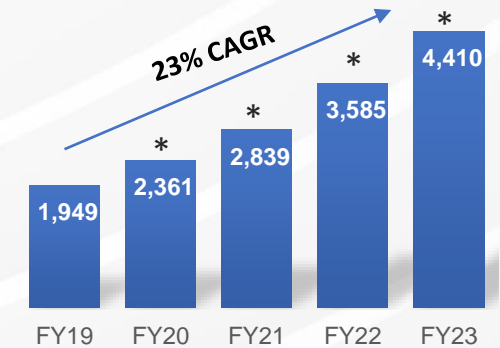
Film, Events and Series,



Music Retail



Music Licensing



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

# STRATEGIC OVERVIEW

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.



Carvaan transitioning from being a Product with only one-time margin to a Platform for Music lovers with recurring advertising, transaction and subscription revenue

## Building of New IP



Cementing leadership position with New film and non-film music acquisition across Hindi, Tamil, Telugu, Bhojpuri, Gujarati, Punjabi, Malayalam, 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

150k+ Songs | 69 Movies & Web Series | 6k+ hrs of TV Series | Advantage **Saregama**

## PATH TO LEADERSHIP POSITION IN MUSIC SEGMENT

Disproportionate Share of  
New Content across  
Hindi & Regional Languages

+

Acquisition of  
Small & Mid size Music Catalogues  
using Cash Reserves

+

Better Monetisation Capability  
on the back of  
Catalogue + New Content strength

Investments in  
Data Analytics & AI  
Marketing Muscle

+

Deeper artiste relationships  
through play in  
Artiste Management &  
Live Events

+

Strength of Balance Sheet  
Decentralised Decision Making

+

**India's Largest and Most Popular Music Catalogue**

# MUSIC SEGMENT

## REVENUE FROM CATALOGUE MUSIC CONTINUES TO GROW

Annual Growth in Music Licensing Revenue from Saregama owned Songs classified by Decade of Release

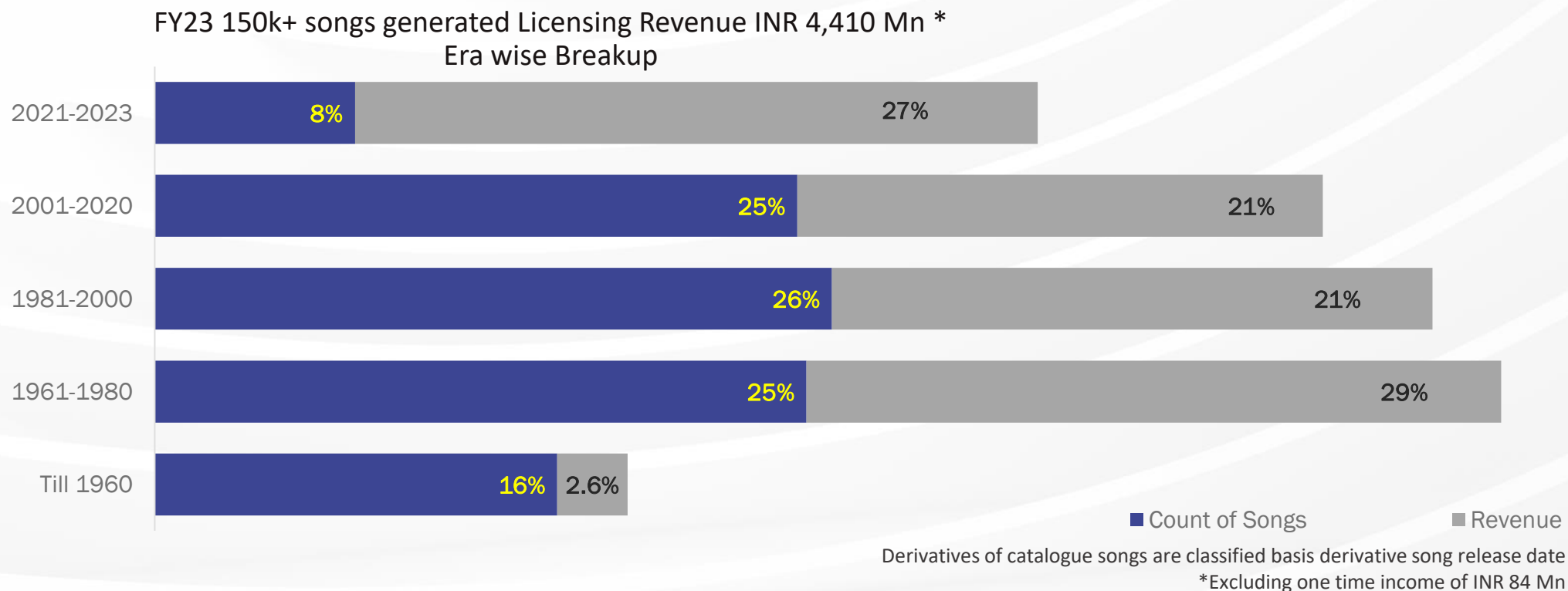
	FY19	FY20	FY21	FY22	FY23
2001 – 2020	47%	24%	18%	4%	19%
1981 – 2000	32%	18%	27%	1%	19%
Till 1980	24%	23%	20%	5%	7%

All revenue from derivatives of catalogue songs are classified basis original song release date

# MUSIC SEGMENT

## SAREGAMA IS NO LONGER A CATALOGUE COMPANY

33% of Saregama's songs were released post 2000, and they contributed to 48% of FY23 revenue



48% of Licensing Revenue now comes from 21<sup>st</sup> century songs



## OUR GROWTH STRATEGY IN VIDEO SEGMENT

Pick Films and Cast primarily basis recoveries from Digital and TV licensing

+

Pick Web Series basis pre-licensing approval from a VoD platform

Volume of Films / Series to drive Cost Optimisation & Licensing Leverage

Greater emphasis on regional movies because of better ROI

Retain IP for Portfolio building & future exploitation

+

**Access to Music Catalogue gives Unique Strength**

# OUR LICENSING PARTNERS

## Streaming Partners Music



## Broadcasting Partners Music + Films & Series



## Video Streaming Partners Music + Films & Series



## Social Media Platforms Music + Films & Series

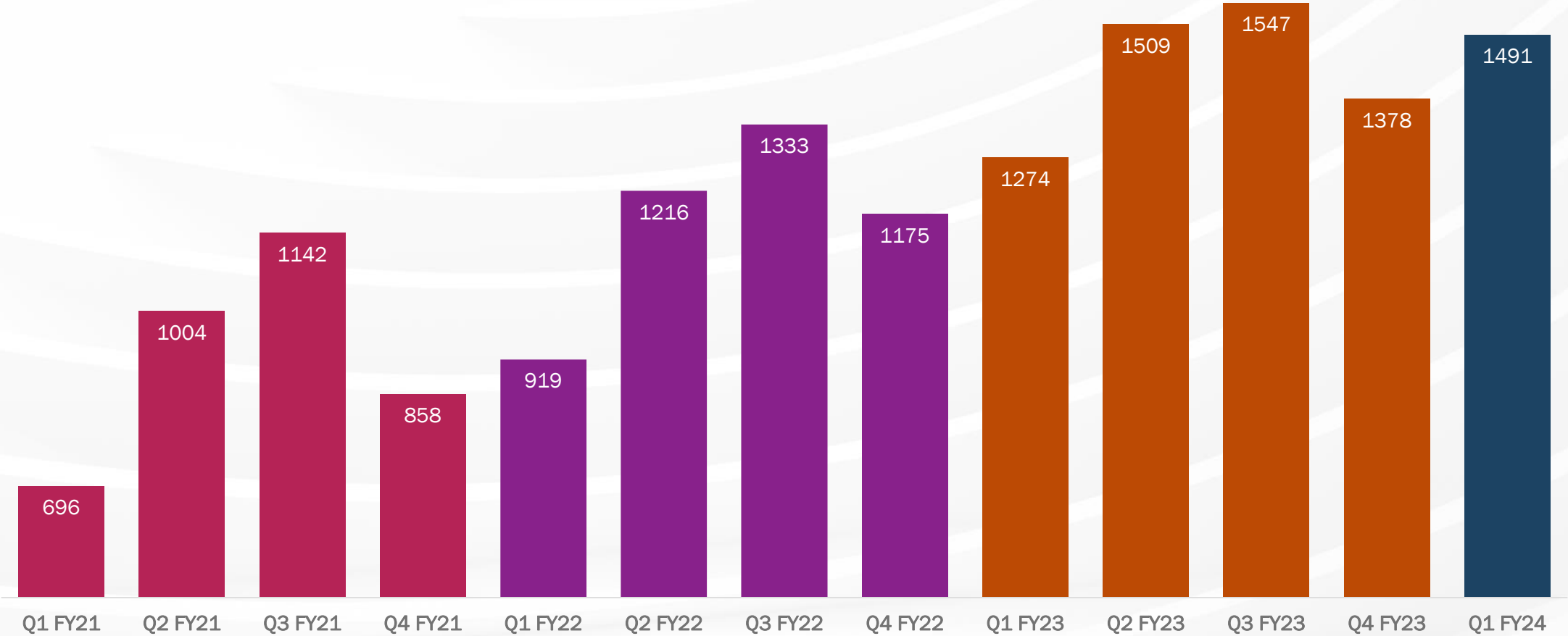


## Brands Music



# OPERATIONAL HIGHLIGHTS

# MUSIC SEGMENT REVENUE PER QUARTER (INR Mn)



\* One time income of INR 84Mn in FY23, INR 97Mn in FY22 and INR 155Mn in FY21 are excluded

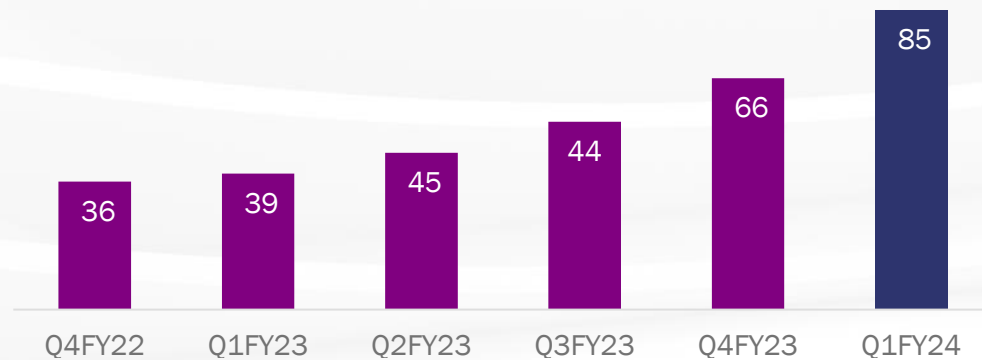


# MUSIC LICENSING - MONETISATION

- **Brand Licenses:**  
Mumbai Indians, Spotify, Uber, Google etc.
- **Digital Content Licenses:**  
Telugu Indian Idol (Aha), Coke Studio Bharat etc.
- **Film Sync Licenses:**  
Licensed songs for **IB71** (Hindi, Action Hero Films), **Gullu Gullu** (Tamil, Raj productions), **Enkilum Chandrike** (Malayalam, Friday Films), **Dr. Bezboruah** (Assamese Film) etc.

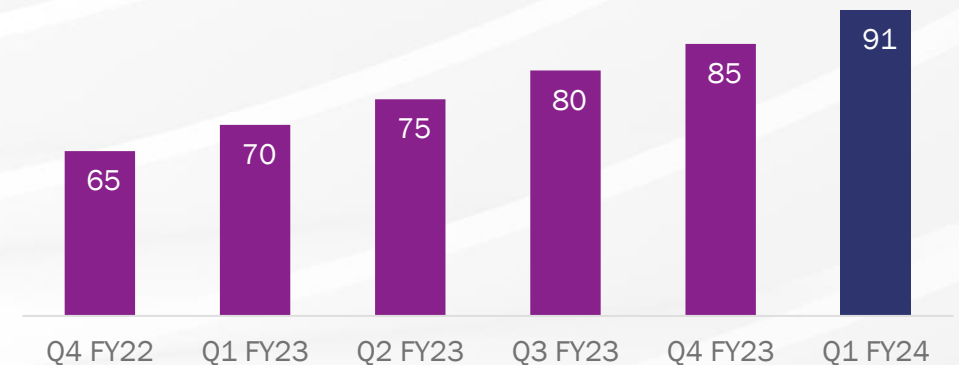


YOUTUBE VIEWS (Bn) PER QUARTER



Includes all views related Saregama IP across it's owned channels and user generated content on YouTube and YouTube Shorts

YOUTUBE SUBSCRIBERS (Mn)



## CHARTBUSTERS OF Q1 FY24



#1  GLOBAL CHARTS

#1  TOP 50 INDIA

5M  REELS

#1  TOP 100

#1  AIR CHECK INDIA

#1  CHARTS INDIA SONGS



#2  MUSIC VIDEO INDIA

#40  INDIA

#4 

#1  RADIO CHECK HYDERABAD

TOP 50  amazon music MOST PLAYED SONG



#2  AIR CHECK INDIA

#2  CHARTS INDIA SONGS

#4  GLOBAL CHARTS

#2  TOP 50 INDIA

7M  REELS

#2  TOP 100



# MUSIC SEGMENT : CONTENT CREATION

Film Music released in Q1 FY24

## HINDI



Vicky Kaushal & Sara Ali Khan



Ranveer Singh & Alia Bhatt



Rakul Preet Singh Pavail Gulati

## TELUGU



Nani



Naresh Agastya



Sudhakar Komakula



Samantha & Vijay Deverakonda



Ravi Teja



Bheems Ceciroleo

## TAMIL



Sivakarthikeyan



Shanthanu Bhagyaraj



Vijay Antony

## MALAYALAM



Shaan Rahman



Vishnu Sivasankar



Kunchacko Boban



# MUSIC SEGMENT : CONTENT CREATION

Non-Film Music released in Q1 FY24

## BHOJPURI



Neelkamal Singh



Khesari Lal & Shilpi Raj



Naresh Thakor



Vijay Suvada



Khesari Lal



Shilpi Raj & Arvind Akela Kallu



Kajal Maheriya



Mahesh Vanzara



Kartik Kumar



Ritesh Pandey & Priyanka Singh



Rakesh Barot



Rakesh Barot

## GUJARATI

## HINDI



Sanam

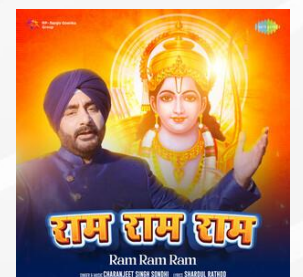


Stebin Ben

## DEVOTIONAL



Krishna Beuraa



Charanjeet Singh Sondhi

## PUNJABI

## BENGALI



Kuldeep Manak



Raj Barman & Trishsa Chatterjee



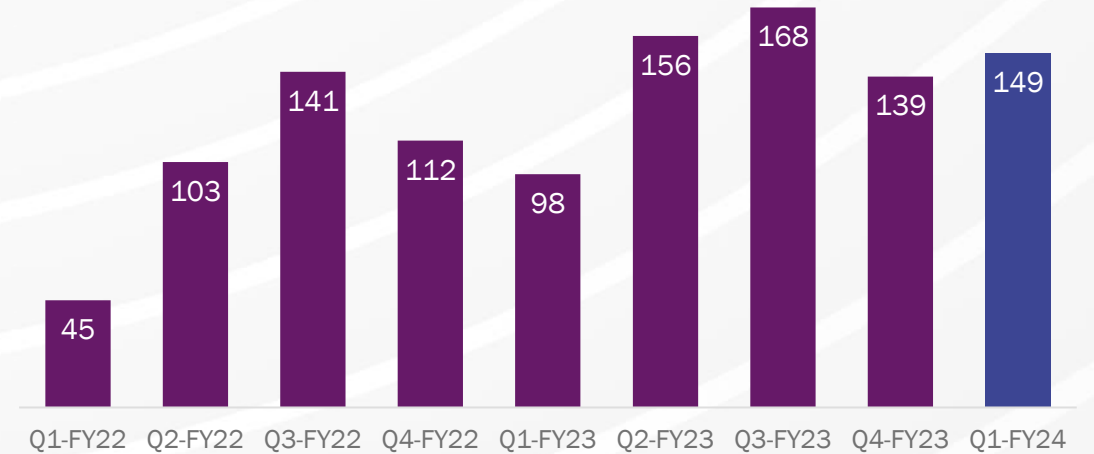
# MUSIC RETAIL

## Retail:

- Unit Sales grew 52% Y-o-Y
- Carvaan Mobile volumes building up
- Margin % similar on all Carvaan variants : base model, Mini, Mobile, Music Bar



## CARVAAN SALES (units '000s)



## Future Outlook

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

# FILMS & SERIES

## Films and Web Series



“Agra” directed by Kanu Behl premiered at the **Cannes Film Festival 2023** in the **Directors’ Fortnight Section**.

## Upcoming releases



**Kasargold**  
Asif Ali



**Malaikottai Valiban**  
Mohanlal



**Bazooka**  
Mammooty



## TV Segment

- “**Ilakkiya**” rated the No. 1 TV serial in afternoon slot across all Tamil Channels.
- “**Iniya**” rated No.3 TV Serial in prime time across all Tamil Channel.
- All serials **Anbe Vaa**, **Ilakkiya** and **Iniya** were the **Slot Leaders** in their respective time slots.
- Saregama TV Shows YouTube channel garnered 788 Mn views in Q1 FY24 i.e. more than 100% growth over Q1 FY23 of 381 Mn views



## Future Outlook

- Unlocking the value of existing IP through language remakes, new platform licensing and syndication

## LIVE EVENTS



### *Saregama live's Stage adaptation of Bollywood's iconic film Disco dancer*

- 12 shows held in Mumbai in Q1 FY24
- Establishing our credential, as a serious live events player
- Show went off very well, both with public at large and critics



# FINANCIAL HIGHLIGHTS

## CONSOLIDATED



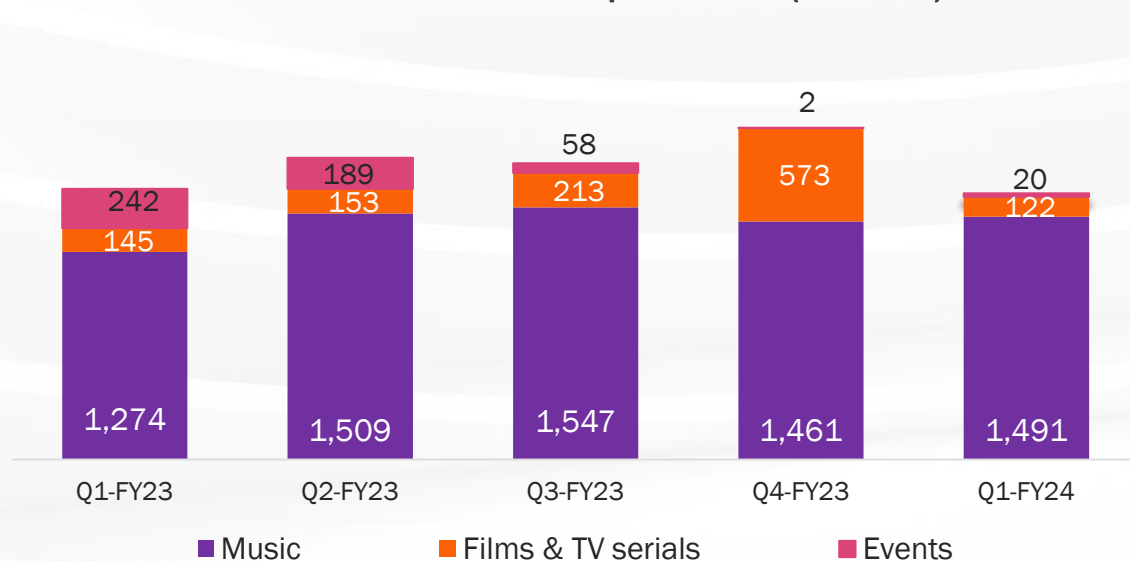
# QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q1 FY24	Q4 FY23*	Q-o-Q Growth	Q1 FY23*	Y-o-Y Growth
Revenue from Operations					
• Music	1,491	1,461	2%	1,274	17%
• Films and Television series	122	573	(79)%	145	(16)%
• Events	20	2	(900)%	242	(92)%
Revenue from Operations	1,633	2,036	(20)%	1,661	(2)%
Adjusted EBITDA (EBIDTA excluding Content Charge)	623	619	1%	651	(4)%

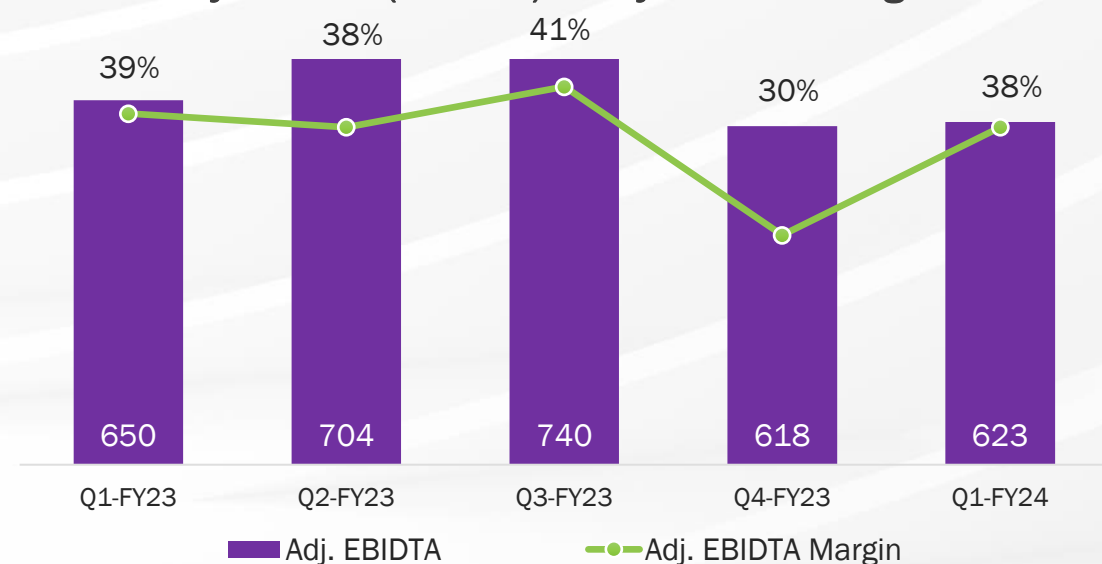
**Content Charge** include the following charges related to the new content during the year:

- 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.

## Revenue from Operations (INR Mn)



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



All previous quarter numbers are restated post impact of demerger

# ADJUSTED EBIDTA TO PAT

Particulars (INR Mn)	Q1 FY24	Q4 FY23*	Q-o-Q Growth	Q1 FY23*	Y-o-Y Growth	FY 23*
Revenue from Operations (A)	1,633	2,036	(20)%	1,661	(2)%	7,366
Total Expenses (B)	1,010	1,417	(29)%	1,010	-	4,654
Adjusted EBIDTA (C= A-B)	623	619	1%	651	(4)%	2,712
Adjusted EBIDTA Margin (%)	38%	30%		39%		37%
Content Charging Cost (D)	183	182	1%	167	10%	679
Depreciation (E)	10	10	-	6	67%	31
Finance Cost (F)	14	17	(18)%	14	-	57
Other Income (G)	175	173	1%	98	79%	536
PBT (C-D-E-F+G)	591	583	1%	562	5%	2,481
Tax	158	147	7%	143	10%	630
PAT	433	436	(1)%	419	3%	1,851
PAT Margin (%)	27%	21%		25%		25%
Diluted EPS (Face Value Re.1)	2.26	2.27		2.17		9.63

\* Numbers are restated post impact of demerger

# BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June 2023	As at 31st March 2023*
<b>Shareholder's fund</b>		
(a) Equity share capital	193	193
(b) Other equity	13,676	13,228
<b>Net worth</b>	13,869	13,421
(a) Non-controlling interest	31	34
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	1	1
(b) Employee benefit obligations	39	42
(c) Deferred tax liabilities (net)	472	464
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	5	6
(ii) Trade payables	639	702
(iii) Other financial liabilities	650	565
(b) Other current liabilities	343	876
(c) Provisions	967	913
(d) Employee benefit obligations	11	8
(e) Current tax liabilities	9	9
<b>Total</b>	17,036	17,041

Assets (INR Mn)	As at 30th June 2023	As at 31st March 2023*
<b>Non-current assets</b>		
(a) Property, plant and equipment	2,208	2,207
(b) Right-of-use assets	5	7
(c) Investment properties	21	21
(d) Intangible assets	1,223	1,143
(e) Intangible assets under development	51	40
(f) Financial assets		
(i) Investments	-	-
(ii) Other financial assets	528	530
(g) Other non-current assets	588	573
<b>Current assets</b>		
(a) Inventories	1,978	1,643
(b) Financial assets		
(i) Investments	2,162	2,388
(ii) Trade receivables	1,313	1,480
(iii) Cash and cash equivalents	2,497	167
(iv) Bank balances other than (iii) above	2,681	4,916
(v) Loans	227	262
(vi) Other financial assets	140	219
(c) Current tax assets (net)	237	301
(d) Other current assets	1,177	1,144
<b>Total</b>	17,036	17,041

\* FY23 numbers are restated post impact of demerger

# CASH FLOW STATEMENT

Particulars (INR Mn)	Q1 FY24		FY 23*	
Pre-Tax Profit	591		2,481	
Change in other operating activities ( including non-cash Items)	(16)		(432)	
Change in Working capital	(629)		(445)	
Taxes Paid	(85)		(669)	
<b>Net cash generated from Operating Activities (A)</b>		<b>(139)</b>		<b>935</b>
Redemption/ (Investment) in Fixed Deposits with maturity > 3m	2,392		(3,709)	
Redemption/(Investment) in Mutual Fund	250		3,120	
Net cash used in Fixed assets and other Investing activities	(160)		(893)	
<b>Net cash used in Investing Activities (B)</b>		<b>2,482</b>		<b>(1,482)</b>
Net cash (used in)/generated from Treasury Shares	(7)		(161)	
Proceeds from Issue of Share Capital #	-		-	
Repayment of Lease Liability	(2)		(6)	
Dividend paid	-		(578)	
Interest paid	(1)		(7)	
<b>Net cash (used in)/generated from Financing Activities (C)</b>		<b>(10)</b>		<b>(752)</b>
<b>Net (decrease)/increase in Cash and Cash Equivalent (A+B+C)</b>		<b>2,333</b>		<b>(1,299)</b>
Cash and Cash Equivalents at the beginning of the period		<b>167</b>		<b>1,527</b>
Effect of Translation of foreign currency cash and cash equivalents		<b>(3)</b>		<b>16</b>
Less: Transferred pursuant to the scheme of arrangement		-		(77)
<b>Cash and Cash Equivalents at end of the period #</b>		<b>2,497</b>		<b>167</b>

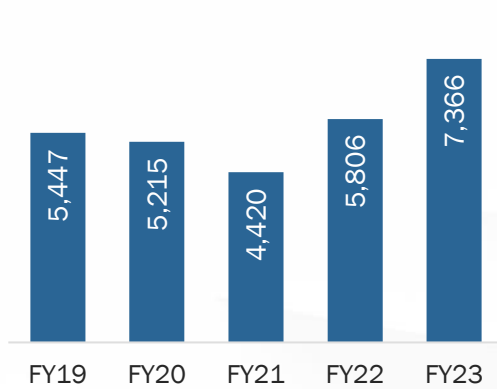
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# Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 5,350Mn ( FY23 INR 7,802Mn)

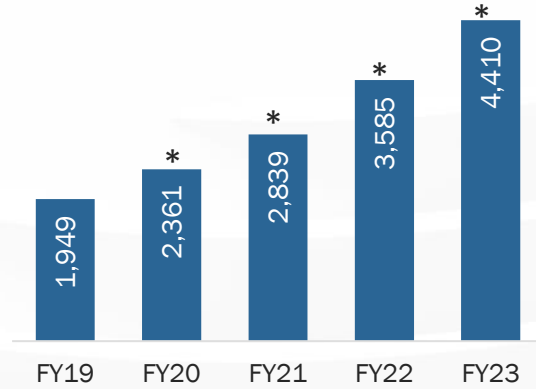


# FINANCIAL CHARTS (CONSOLIDATED)

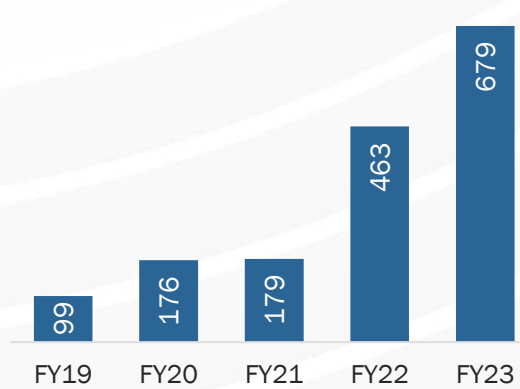
## Revenue from Operations (Turnover) (INR Mn)



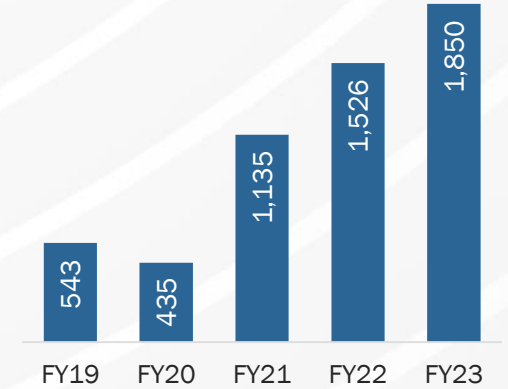
## Music Licensing Revenue (INR Mn)



## Content Charge (INR Mn)

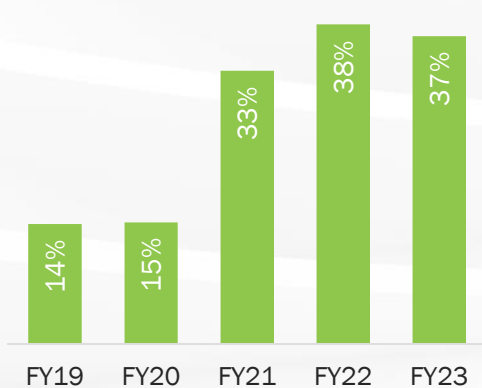


## PAT (INR Mn)

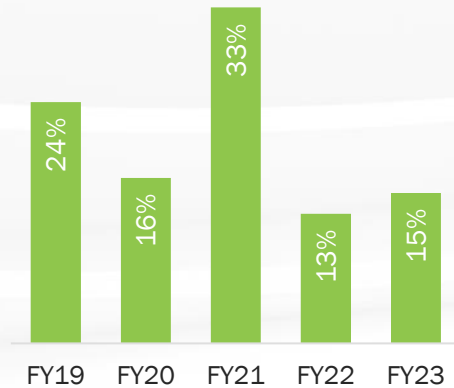


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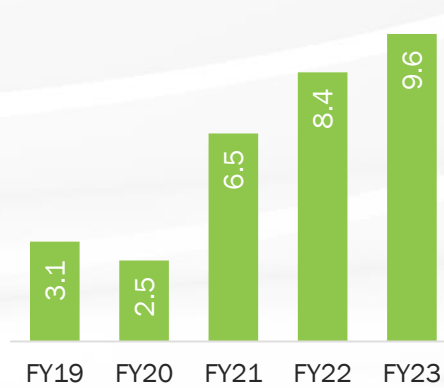
## Adjusted EBIDTA Margin (%)



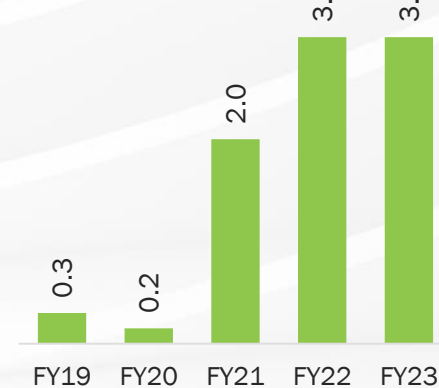
## Return on Equity (ROE) (%)\*



## Diluted EPS (INR)

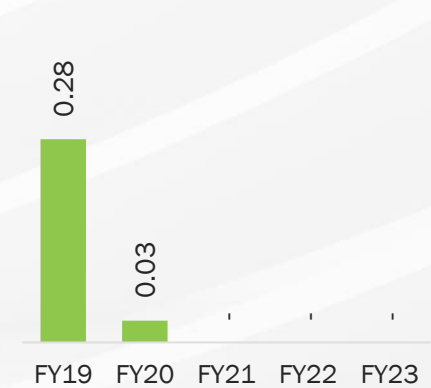


## Dividend per Share (INR)



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

## Debt to Equity Ratio



Since FY21, Company is debt free

- 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

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

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