RP-Sanjiv Goenka Group

SAREGAMA INDIA LIMITED | QUARTERLY PRESENTATION | Q4 FY26

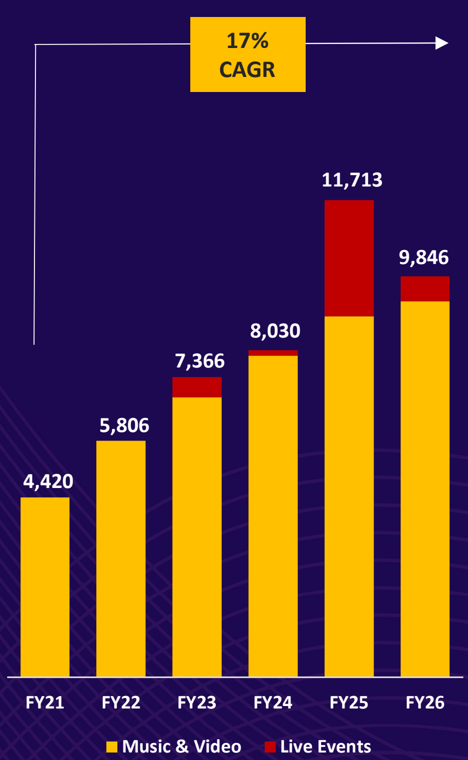
saregama

SAREGAMA STRENGTHS

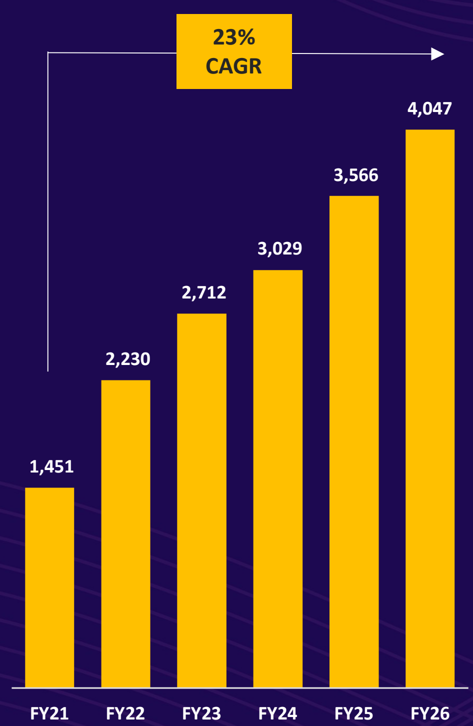
- India's only entertainment company with IP offerings across media channels (music, live events, films, digital series, TV serials, and short-format), delivery platforms (digital and physical) and business models (licensing, advertising and retail)
- Large intellectual property portfolio of 180K+ songs, 70+ films, 55+ digital series and 10K+ hours of television content
- Digital footprint : 650 Mn+ subscribers and followers across YouTube, Instagram and Facebook
- Increasing IP library with a growing presence in all leading Indian languages
- Investments and Capabilities in Artificial Intelligence and Data Analytics for content acquisition and IP protection
- Strong financial position with track record of revenue growth, margin expansion and cash flow generation
- Strong licensing relationships with streaming applications and platforms for music and video
- Experienced and creative leadership through Management Team and Promoter Group

KEY FINANCIAL METRICS

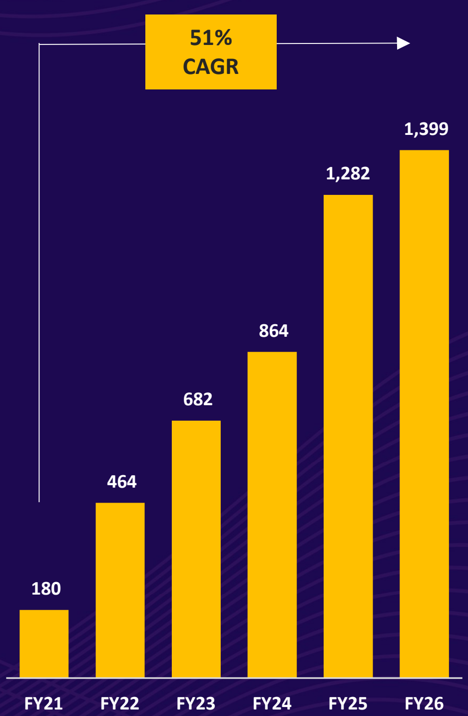
Revenue from Operations (INR Mn)



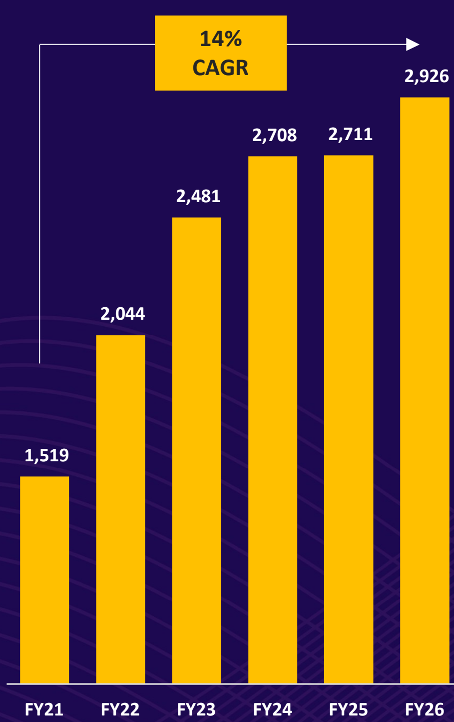
Adjusted EBITDA (INR Mn)



Content Charge (INR Mn)



Operational PBT (INR Mn)



FY23 numbers are re-stated post impact of demerger

STRATEGIC OVERVIEW

OPERATING ACROSS 3 SEGMENTS

BUSINESS SEGMENTS

- CONTENT CREATION
  - MUSIC
  - FILMS
  - TV SERIES
  - DIGITAL SERIES
  - SHORT FORMAT
- LIVE EVENTS
  - MUSIC
  - DEVOTIONAL
  - EXPERIENTIAL
  - COMEDY
- ARTISTE MANAGEMENT

FOCUSSING ON 4 GENRES

GENRES

- MUSIC
- DEVOTIONAL
- STORY TELLING
- COMEDY

MONETISING THROUGH 3 STREAMS

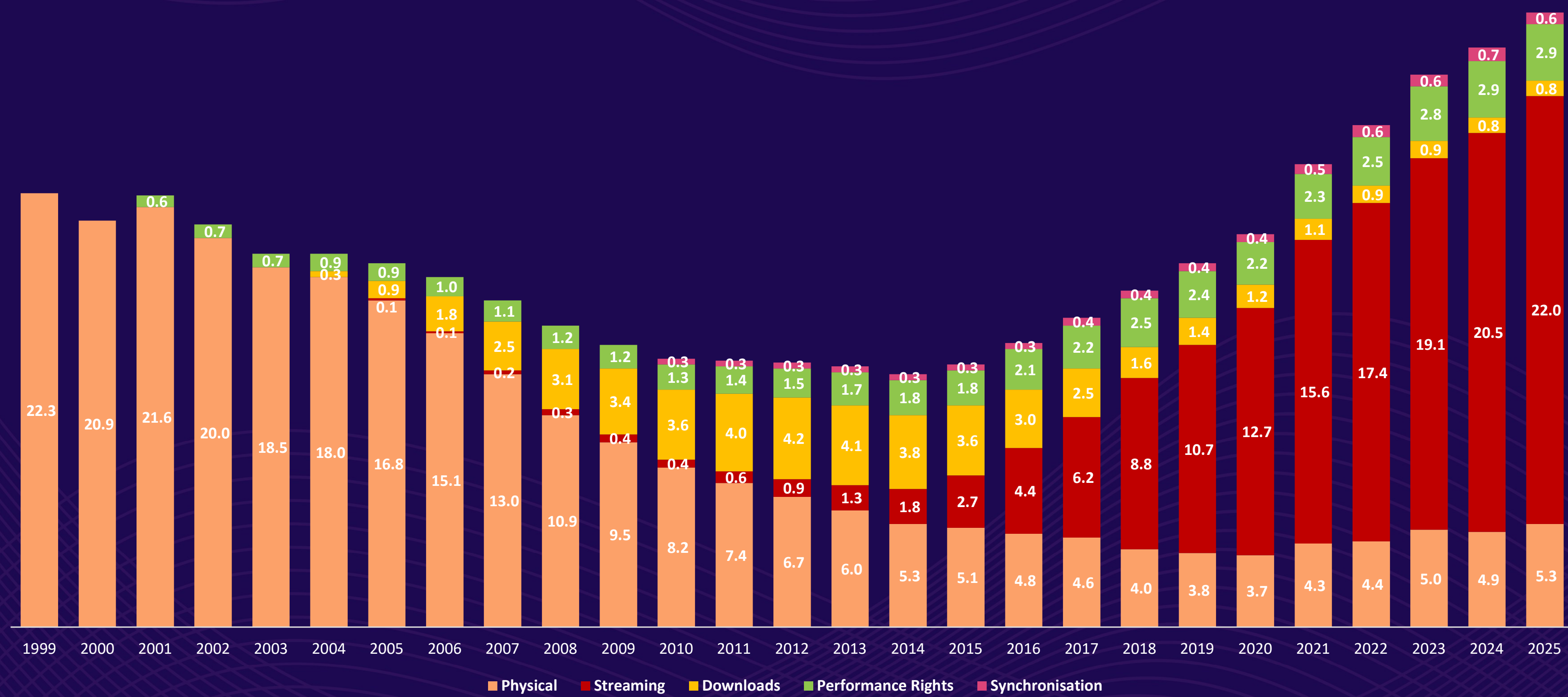
REVENUE MODELS

- PLATFORM/ 3rd PARTY
- DIRECT TO CUSTOMERS
- BRANDS

GLOBAL INDUSTRY HIGHLIGHTS

THE GROWTH OF GLOBAL MUSIC INDUSTRY CONTINUES

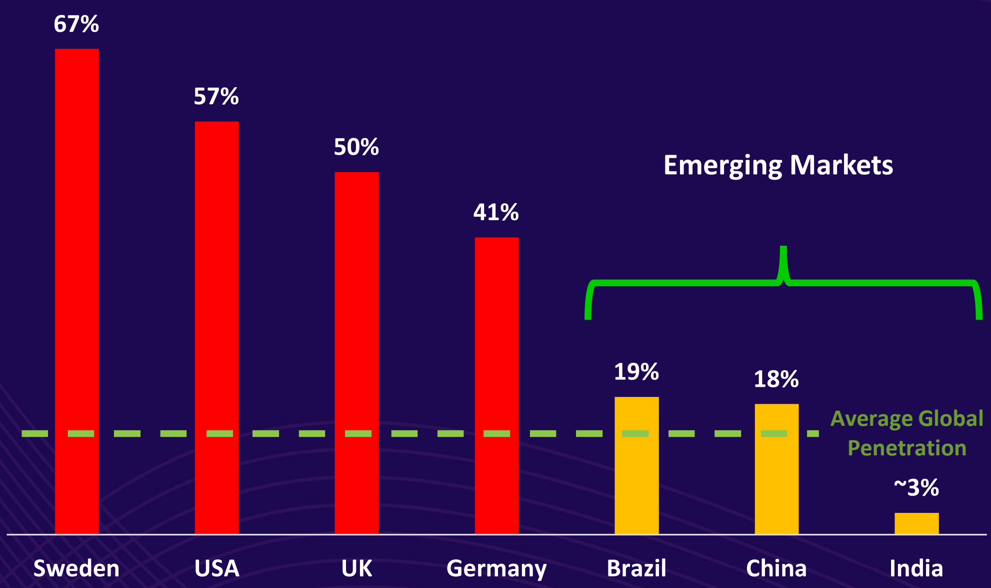
Global recorded music revenue grew 6.7% to reach USD 31.7 Bn in 2025



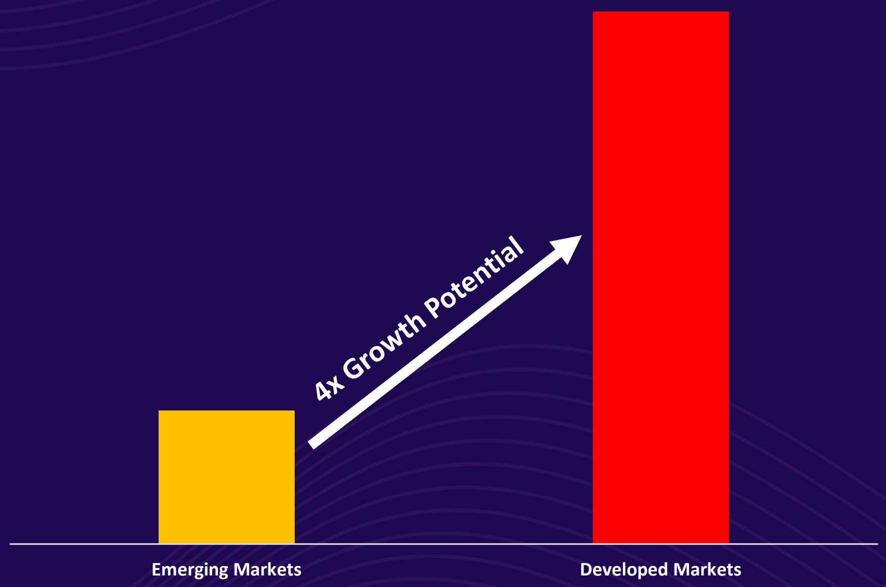
Source: IFPI Global Music Report 2026

INDIA'S SUBSCRIPTION STORY : UNTAPPED POTENTIAL AHEAD

Growth Potential in terms of Subscribers



Growth Potential in terms of ARPU



India's music subscription penetration is among the lowest globally, with significant growth headroom. Expanding digital payments, affordable data, and premium content adoption will drive a subscription-led monetization boom, highlighting a large upside for players like Saregama.

Source:
Goldman Sachs 2025 Report

INDIA'S SUBSCRIPTION STORY : UNTAPPED POTENTIAL AHEAD

Out of the FREE music streaming customers,

64% Were willing to pay if their free music streaming service became fully paid

Subject to:

- **42%** – The price being low
- **38%** – All free options disappearing
- **21%** – Being bundled with a popular subscription

FREE users would be willing to pay for:

- **40%** – No ads at all
- **33%** – Full control over payback
- **31%** – High / lossless audio quality

Source:
1. EY FICCI M&E Report 2026

INDIAN MEDIA & ENTERTAINMENT SECTOR IS EXPECTED TO GROW AT 6% PA

Saregama Has A Play In Multiple Verticals Of The Sector

MUSIC

Industry size (2025): INR 59,000 Mn
Next 3-year CAGR growth: 8%

DRIVERS

- Easy access to smartphones
- Paid subscriber expansion
- Catalogue monetization
- Growth in Digital Advertising
- Platform-led distribution growth

VIDEO

Film industry size (2025):
INR 205,000 Mn
Next 3-year CAGR growth : 7%

DRIVERS

- OTT monetization growth
- Music rights value growth
- Content quality investments
- Optimized release windows

LIVE EVENTS

Industry size (2025): INR 1,45,000 Mn
Next 3-year CAGR growth : 11%

DRIVERS

- Rising Disposable Income
- Premium ticketed experiences
- Improvement in Infrastructure
- Expansion beyond metros

ARTISTE MANAGEMENT

Industry size (2024) : INR 22,000 Mn
Next 2-year growth : 24%

DRIVERS

- High inclination on advertisements by relatable individuals rather than traditional celebrities
- Brands focus on driving awareness and engagement through influencers
- 40% of time spent on phones is on social media platforms

Biggest driver is Live Events which grew by 44% to reach INR 145 Bn

This is primarily due to a structural shift towards ticketed concerts and large-format experiential events

Source:
- FICCI EY Report 2026
- State of Influencer Marketing India EY Report 2023

COMPANY OVERVIEW

DIGITAL FOOTPRINT

650 M+

saregama
Music / Video
200 Mn+

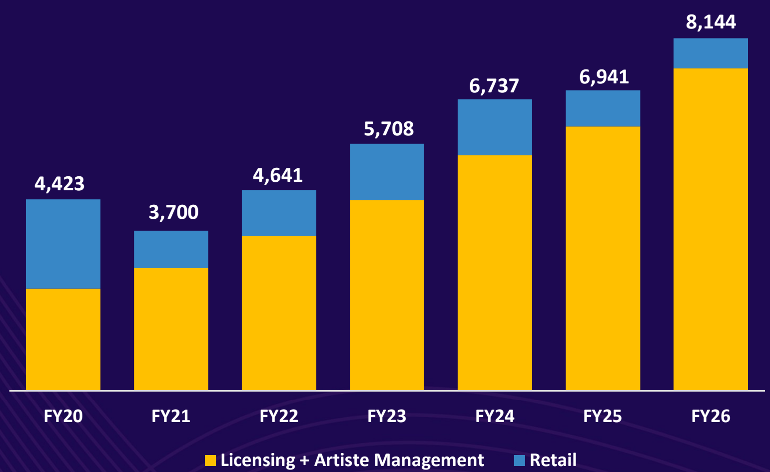
SAREGAMA TALENT
40 Mn+

CLOUT
FINNET MEDIA
370 Mn+

FILTERCOPY
FRESHLY BREWED CONTENT
dice
40 Mn+

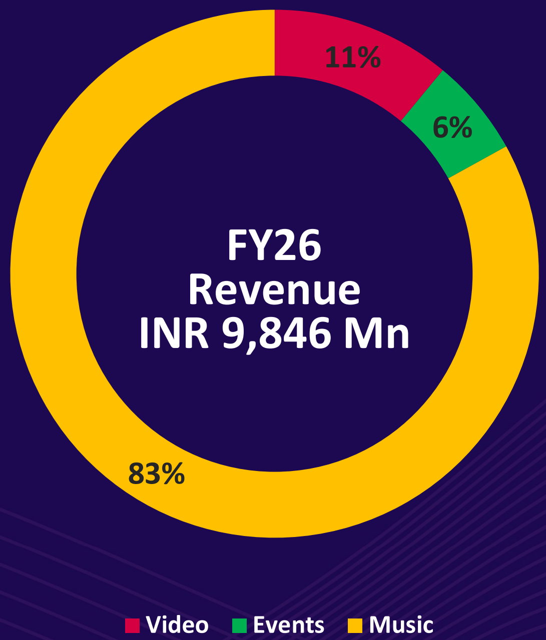
Saregama's Moat for IP Acquisition and IP Promotion

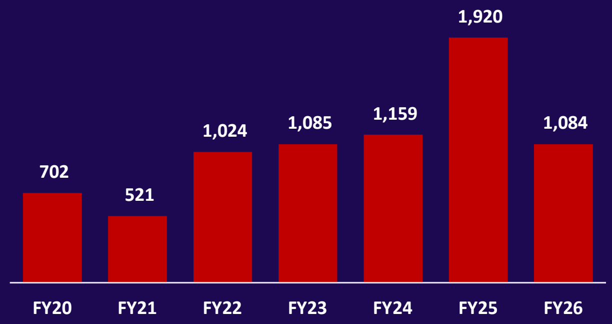
SEGMENTAL GROWTH



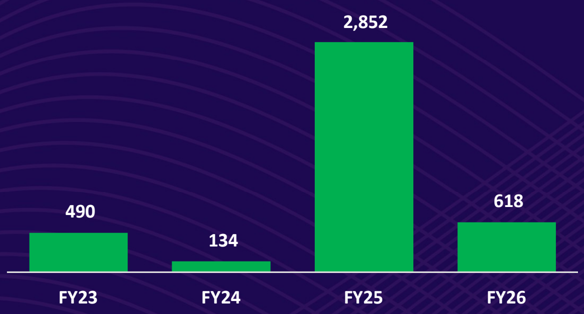
* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn in FY20 are excluded

A. Music : Licensing + Artiste Management + Retail





B. Video : Films, Digital Series, TV Series, and Short-Format



C. Live Events

FY23 numbers are re-stated post impact of demerger

OUR LICENSING PARTNERS

Streaming Partners
Music

Broadcasting Partners
Music + Films & Series

Video Streaming Partners
Music + Films & Series

Social Media Platforms
Music + Films & Series

Brand Partnerships

AI FOR TODAY AND TOMORROW



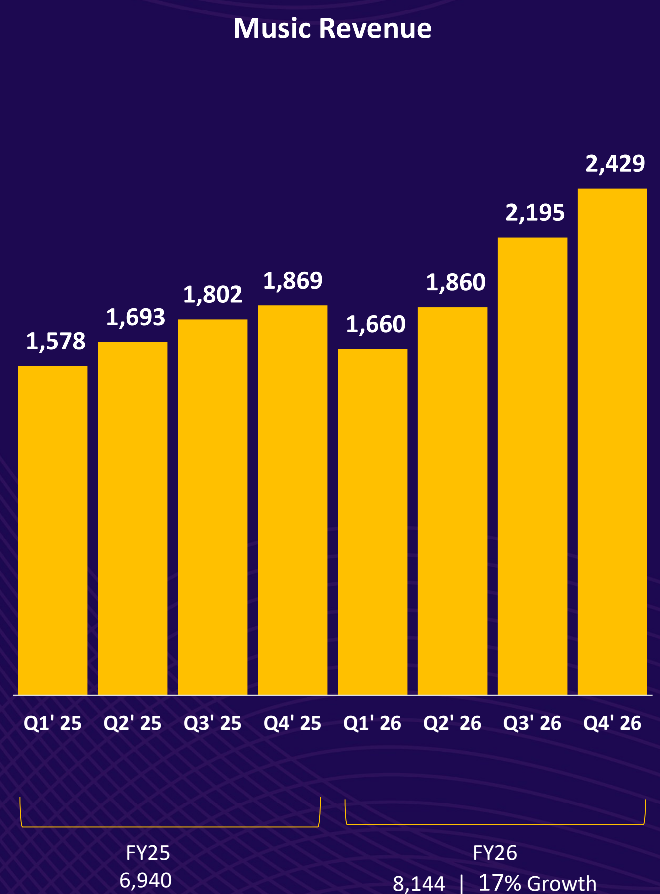

Leveraging Generative AI to transform Video content creation with **enhanced efficiency**,

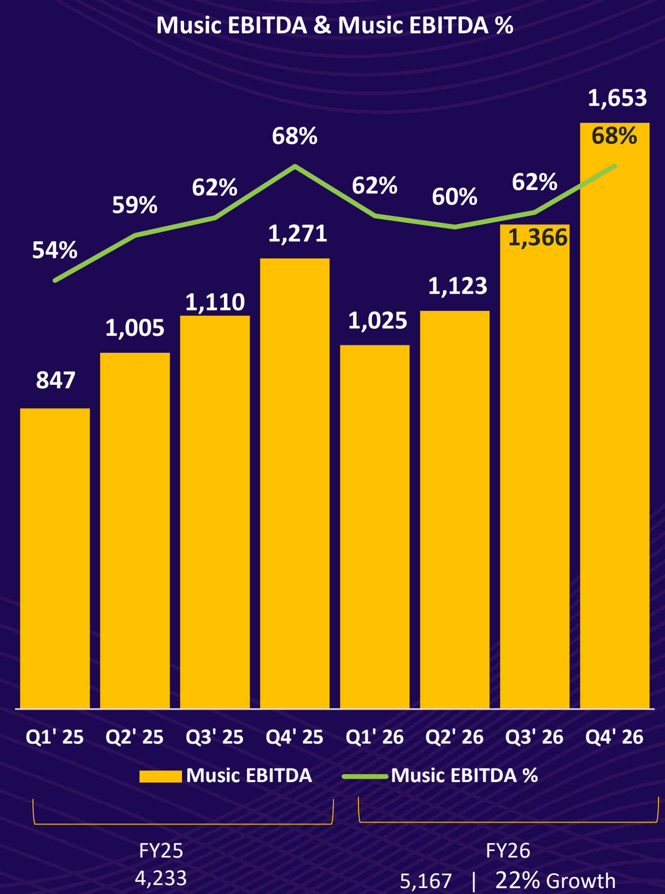
~70% cost savings,

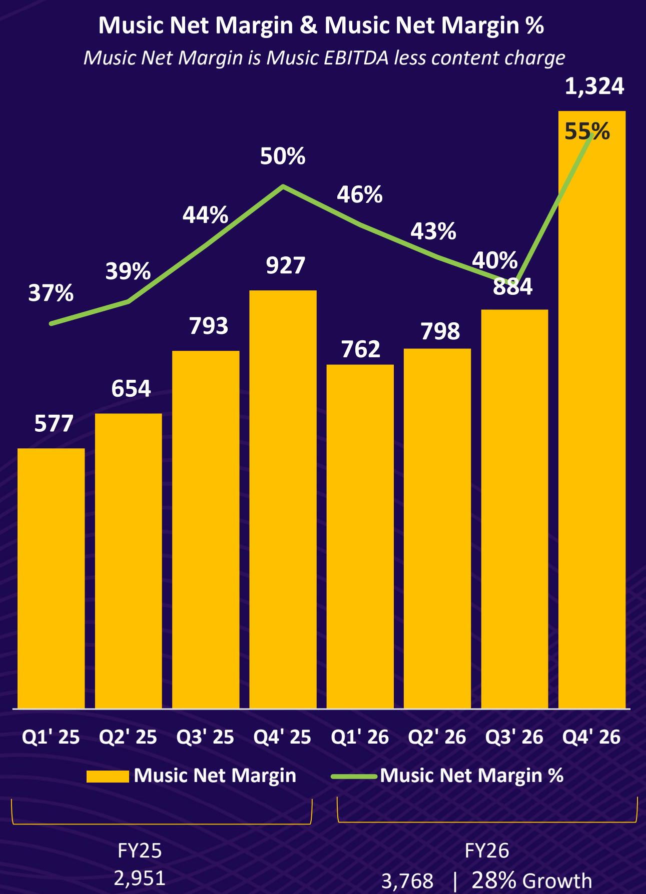
and **up to 80% faster execution**

OPERATIONAL HIGHLIGHTS

MUSIC : REVENUE, EBITDA, NET MARGIN (INR MN)







MUSIC : NEXT 3-5 YEARS

MUSIC CATALOGUE

180K+ Songs
200 Mn+ YouTube subscribers

ARTISTE MANAGEMENT

300+ Artistes
410 Mn+ Digital Footprint

Base Case: Ride India's Digital Growth Story:

- Growth in Digital Users;
- More consumption per User;
- Higher share of advertising chasing these Users to Digital;

Potential Boosters

- Audio Subscription taking off
- Short format apps paying share of advertising

New Content Investment

20-25% of all new Music Content

Assured Hindi Film Music at lower cost

Stake in Bhansali Productions

Marketing Muscle at Lower Cost

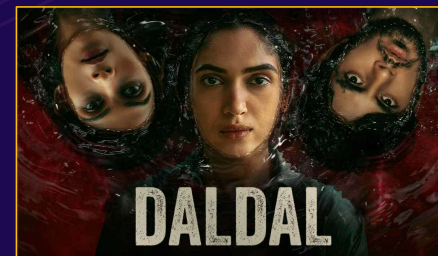
Stake in Pocket Aces

Music Revenue growth 20-23% pa

Music Net Margins to improve by 3-5%

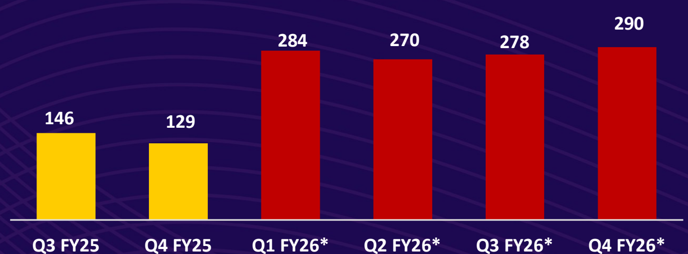
MUSIC : LICENSING

- **OTT:** Progressive shift seen as paid subscription picks pace. Strong revenue growth in medium to long-term
- **Brand Licenses:** Open AI, The Coca Cola Company, Hero Motocorp, Astrotalk, Skoda, Mahindra, etc.
- **Broadcasting:** Media Corp, Republic TV, In10 Media, etc.
- **Digital Content Licenses:** Daldal (Amazon Prime), Matka King (Amazon Prime), Screen Awards 2026 (SonyLiv), and many more
- **Film Sync Licenses:** Golmaal 5 (Hindi), Kara (Tamil), Athiradi (Malayalam), Vaa Vaathiyaar (Tamil), Anaganaga Oka Raju (Telugu), and many more



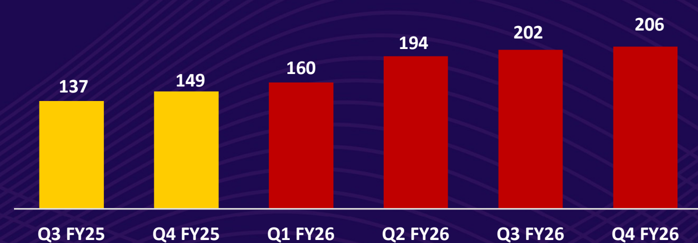
Includes all views related Saregama IP across it's owned channels and user generated content on YouTube and YouTube Shorts

YouTube Views (Bn) per quarter

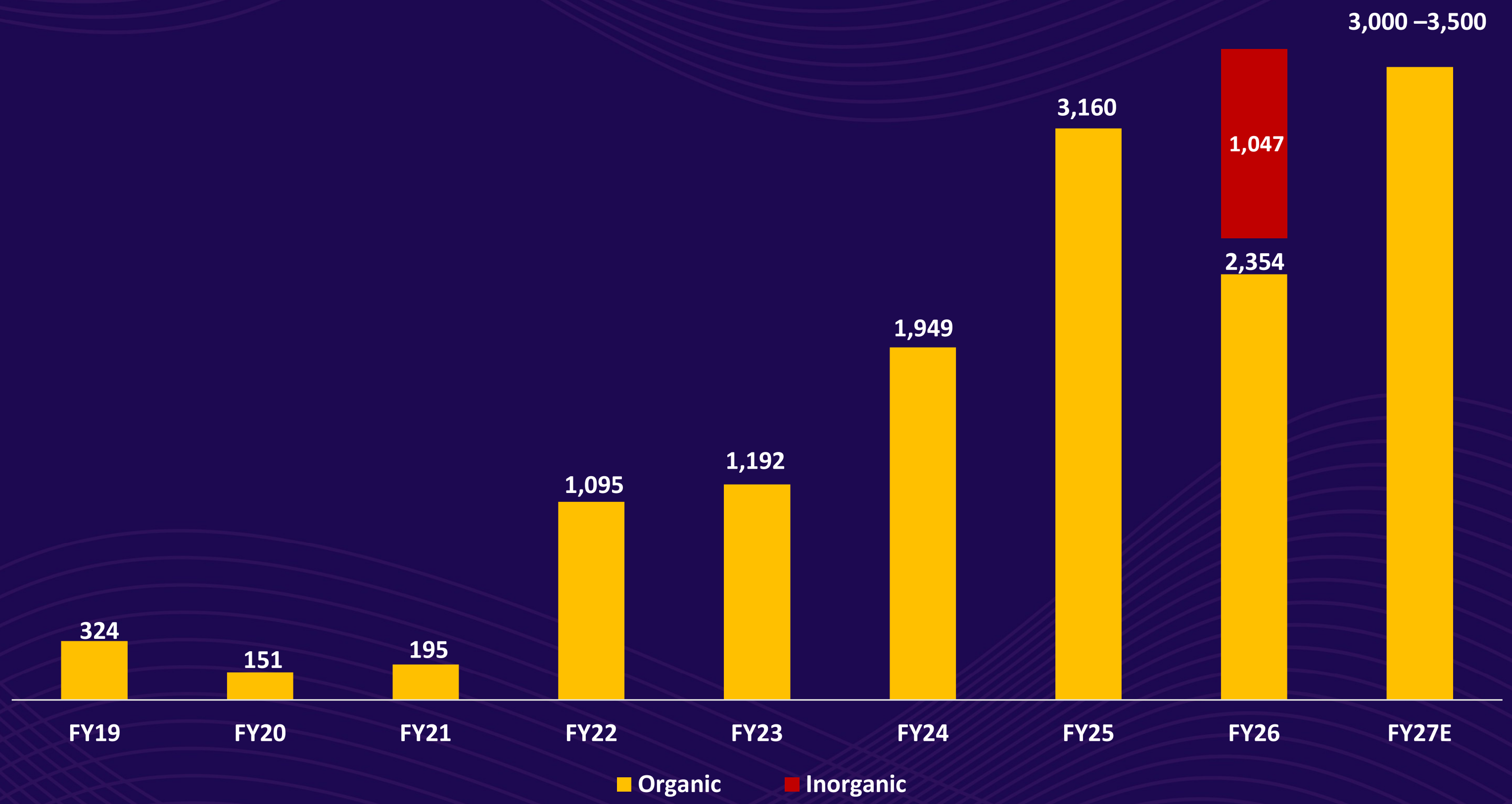


*Effective 31-Mar 2025, You Tube has adopted a different methodology for counting YouTube Short views, hence the views from Q1 FY26 are disproportionately higher

YouTube Subscribers (Mn)

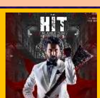


INVESTMENT IN CONTENT (INR MN)



Investment in Content = Cost of Content + Marketing

MAJOR FILM ALBUMS RELEASED IN FY26 - BUILDING IP FOR TOMORROW

	Film	Language	No. of Songs	Production House	Star Cast	Box Office Collection* (Rs. Cr)
	Dhurandhar	Hindi	11	Jio Studios, B62 Films	Ranveer Singh, Akshaye Khanna, R.Madhavan, Arjun Rampal, Sanjay Dutt, Sara Arjun	1,200+
	Tu Meri Main Tera Main Tera Tu Meri	Hindi	06	Dharma Productions, Namah Pictures	Kartik Aryan, Ananya Panday	45+
	Parasakthi	Tamil	06	Dawn Pictures	Sivakarthikeyan, Sreeleela	100+
	Thug Life	Tamil	08	Raaj Kamal Films International	Kamal Haasan, Silambarasan TR, Trisha	95+
	Thaai Kizhavi	Tamil	06	Passion Studios	Radikaa Sarathkumar	80+
	Idli Kadai	Tamil	06	Dawn Pictures	Dhanush, Nithya Menen, Arun Vijay, Rajkiran	50+
	Mark	Kannada	04	Sathya Jyoithi Films	Kichcha Sudeepa, Nishvika	50+
	The Devil	Kannada	04	Shri Jaimatha Combines	Darshan, Rachana Rai	40+
	Hit: 3	Telugu	04	Wall Poster Cinema	Nani, Srinidhi Shetty	120+

*Source : *Wikipedia*

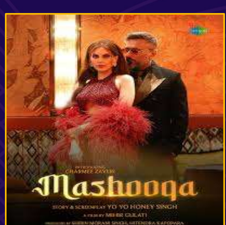
MUSIC : LICENSING I CONTENT CREATION

Non-Film Music

HINDI

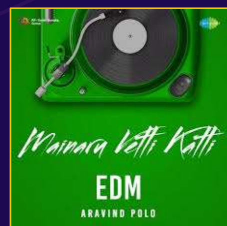
Mai Tere Ishq Mein 2.0

Chura Liya



Mashooqa

TAMIL



Mainaru Vetti Katti - EDM

Last Bencher

Madi Saayavaa

BHOJPURI

Lahanga Jhalkauwa

Paisa Na Ta Power Chahi

Nathuniya 2

DEVOTIONAL

Shambhunath

Meethe Ras Se Bharyo Ri
Radha Rani Lage

Shri Ram Chandra Kripalu
(Extended Version)

PUNJABI

Kaudi Ghutt

HARYANVI

Kaise Ho

MARATHI

Zat Pat Pata Pat

MUSIC : LICENSING

Creating History: A Signature Saregama Release

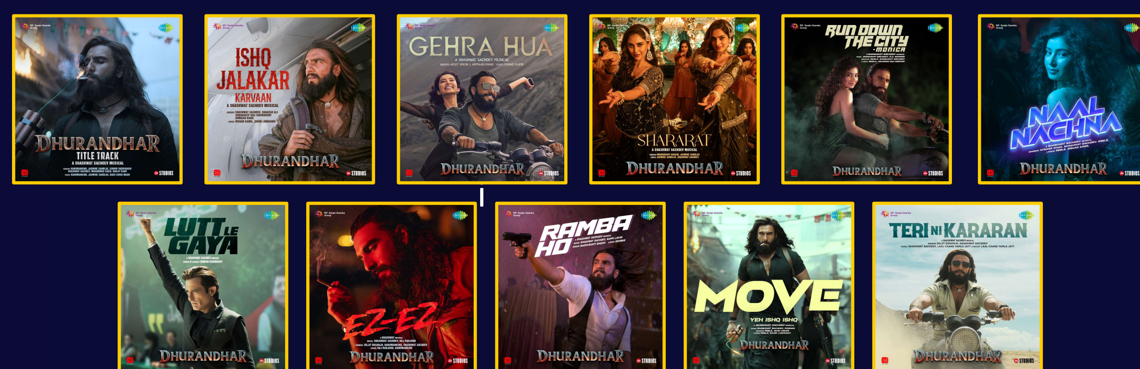
DHURANDHAR

#1

Weekly Top Albums
Spotify - India

#17

Weekly Top Albums
Spotify - Global



All 11 Tracks From The Dhurandhar Charted On **Spotify India Top 200**
A Historic First For A Bollywood Album

MUSIC : LICENSING | CHARTBUSTERS OF FY26

HINDI

Tu Meri main Tera

Kokaina

BHOJPURI

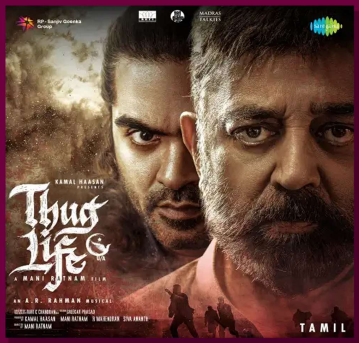
Nathuniya 2

TELUGU

Aaya Sher

MUSIC : LICENSING | CHARTBUSTERS OF FY26

TAMIL



- #1 REGIONAL WEEKLY CHART
- #1 TRENDING MUSIC VIDEOS - INDIA
- #1 JioSaavn TOP 50 SUPER HITS TAMIL
- #1 ARICHECK CHENNAI
- #4 TOP 50 TAMIL
- #8 DAILY TOP MUSIC VIDEOS - INDIA
- #19 TOP 100
- #33 TRENDING - INDIA
- #33 SPOTIFY INDIA 200
- #40 JioSaavn INDIA SUPER HITS
- #40 JioSaavn TOP 50

Muththa Mazhai

- #1 AIR CHECK
- #1 TRENDING INDIA
- #4 REGIONAL WEEKLY
- #4 JioSaavn TOP 50 SUPERHITS
- #7 TOP 50
- #12 DAILY TOP MUSIC VIDEO GLOBAL
- #31 TOP 100
- #154 INDIA TOP 200 DAILY

Jinguchaa

- #2 TRENDING MUSIC VIDEO UAE
- #3 WEEKLY TOP SONGS CHENNAI
- #4 TOP 50 TAMIL
- #6 JioSaavn INDIA SUPER HITS- TOP 50 TAMIL
- #7 WEEKLY TOP SONGS TAMIL
- #9 DAILY MUSIC VIDEO UAE
- #10 WEEKY TOP MUSIC VIDEOS UAE
- #18 WEEKY TOP SONGS UAE
- #35 TOP 100 SRILANKA
- #42 DAILY VIRAL SONGS SINGAPORE
- #79 DAILY TOP SONGS INDIA
- #96 TOP 100 INDIA

Aura 10/10

MALAYALAM

- #1 DAILY TOP MUSIC VIDEOS - UAE
- #1 AIR CHECK KOCHI
- #2 REGIONAL WEEKLY CHART
- #2 LOCAL PULSE CHART KOCHI
- #5 DAILY TOP MUSIC VIDEOS - INDIA
- #8 DAILY VIRAL SONGS - INDIA
- #9 DAILY TOP MUSIC VIDEOS - GLOBAL YOUTUBE
- #29 TOP 50 MALAYALAM
- #50 TRENDING - INDIA
- #54 INDIA 200

Onam Mood

MUSIC : LICENSING | CONTENT CREATION

Views from all versions of the song, including lyrical, uploaded on Saregama's official YouTube channel. Does not include UGC views

Data Mining based Predictive Models I De-centralised Decision Making I Partnership with Production houses having proven track records I High Success Ratio

MUSIC : ARTISTE MANAGEMENT


Maahi


Pragati Nagpal


Arjun Tanwar


Amit Bhadana
44.4 Mn Followers


Awez Darbar
43.1 Mn Followers


Mermaid Scales
21.4 Mn Followers


RJ Karishma
15.5 Mn Followers


Paradox
8.5 Mn Followers


Pranitha Subhash
7.3 Mn Followers


Rehaan Roy
6.9 Mn Followers


Pal Manickam
5.7 Mn Followers


Lash Curry
2.0 Mn Followers

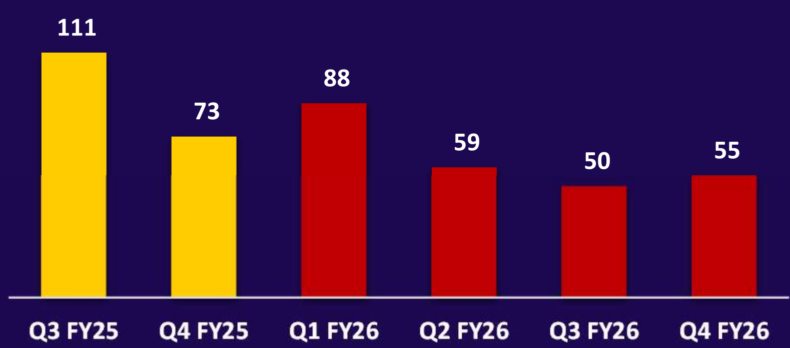

Viraj Ghelani
1.5 Mn Followers

ADDED 33 ARTISTES IN Q4 FY26 TAKING THE TOTAL COUNT TO 300+

Marquee Artistes added in FY26

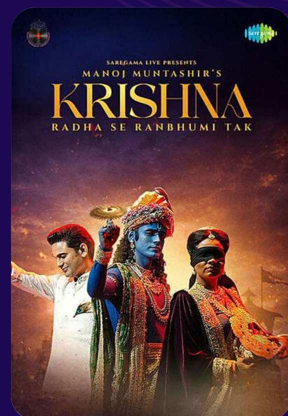
RETAIL

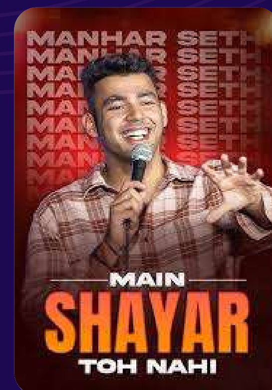
Carvaan Sales (Units '000s)

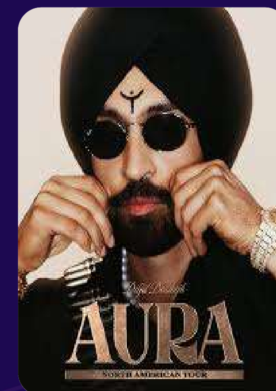


- Transition from sales through distribution channel to sales only through E-commerce and Modern Retail outlets
- Reduction in number of SKUs
- Manpower restructuring exercise carried out
- While the volumes and topline have shrunk, profitability margins improved

LIVE EVENTS







- ***CAP-MANIA*** Tour 2025 with ***Himesh Reshammiya*** kicked off in Mumbai, followed by shows in Delhi, Ahmedabad, Pune and Dubai
- ***Aura Tour*** by ***Diljit Dosanjh*** staged in Malaysia, Hong Kong, Australia, New Zealand
- Comedy vertical strengthened with ***Viraj Ghelani's That's So Viraj, Assisted Dating featuring Aanchal Agrawal, Manhar Seth's Main Shayar Toh Nahi*** and ***Danny Pandit's*** stand-up shows
- Expanded presence in devotional live experiences through concerts featuring ***Backstage Siblings*** across Mumbai, Bangalore, Delhi, and Hyderabad, alongside IP-led formats with ***Manoj Muntashir's Krishna - Radha Se Ranbhumi Tak***

LIVE EVENTS : MUSIC FESTIVAL

- ***2-day multi-genre festival***, "***UN40***", held in Bengaluru in March 2026
- ***Great Response from Brands & Customers for its unique GenZ positioning***
- Featured **25+ artists** including ***marquee artists like Talwiinder, Himesh Reshammiya, Aditya Rikhari, Paradox, Thaikkudam Bridge***, etc.
- Expanded ***format beyond music*** through ***stand-up comedy, gaming zones and arena-style interactive experiences***
- ***12,000+ attendees*** across the 2-day festival
- Sponsorships from ***leading brands***

VIDEO : FILMS, TV, DIGITAL SERIES & SHORT-FORMAT

Securing The Music Ip Pipeline Through Strategic Investment In

BHANSALI PRODUCTIONS

- Significant Minority Ownership basis valuation linked to next 3 years financial performance
- Exclusive access to marquee Hindi film music, ensuring a predictable, high-quality new music basis a predefined formula
- Playing to our respective strengths: full creative control with the Sanjay Leela Bhansali and financial oversight with Saregama

VIDEO : FILMS, TV, DIGITAL SERIES & SHORT-FORMAT

A. Films

The Devil

- Released Prakash Veer's **"The Devil"** (Kannada) starring Superstar Darshan
- Upcoming Releases: **"Badhu Alright Che"** in Gujarati, **"Vishwambhara"** in Telugu

Upcoming Releases

Badhu Alright Che (Gujarati)

Vishwambhara (Telugu)

B. TV

- **Battle of Bands International**: In collaboration with Doordarshan, concluded at Waves 2025 with participation from 12 bands from 12 countries
- **"Sevanthi"** has **crossed the 2,150+ Episode mark**, running **successfully as a slot leader in the 10:30 PM slot** on Udaya TV
- Saregama Dice TV Shows (Tamil)- YouTube channel garnered **405 Mn+ views** in Q4 FY26

Future Outlook

- Continue working with Sun TV across languages. Also develop a few shows for Doordarshan

VIDEO : FILMS, TV, DIGITAL SERIES & SHORT-FORMAT

FILTERCOPY
FRESHLY BREWED CONTENT

32 Mn+

Followers & Subscribers

dice

8 Mn+

Followers & Subscribers

C. Digital Series

D. Short-Format

FINANCIAL HIGHLIGHTS CONSOLIDATED

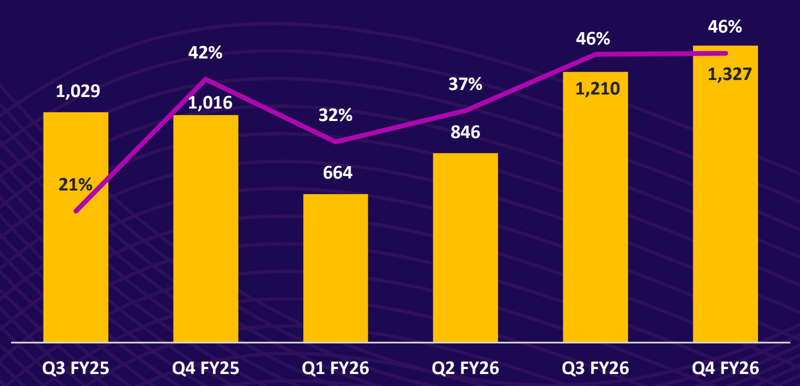
QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q4 FY26	Q3 FY26	QoQ	Q4 FY25	YoY	FY26	FY25	YoY
Revenue from Operations								
•Music : Licensing + Artiste Management	**2,267**	2,038	11%	1,715	32%	**7,449**	6,104	22%
•Music : Retail	**162**	157	3%	154	5%	**695**	837	(17%)
•Video	**322**	187	72%	491	(34%)	**1,084**	1,920	(44%)
•Live Events	**123**	222	(45%)	48	157%	**618**	2,852	(78%)
Revenue from Operations	**2,874**	**2,604**	10%	**2,408**	19%	**9,846**	**11,713**	(16%)
Adjusted EBITDA	**1,327**	**1,210**	**10%**	**1,016**	**31%**	**4,047**	**3,566**	**13%**

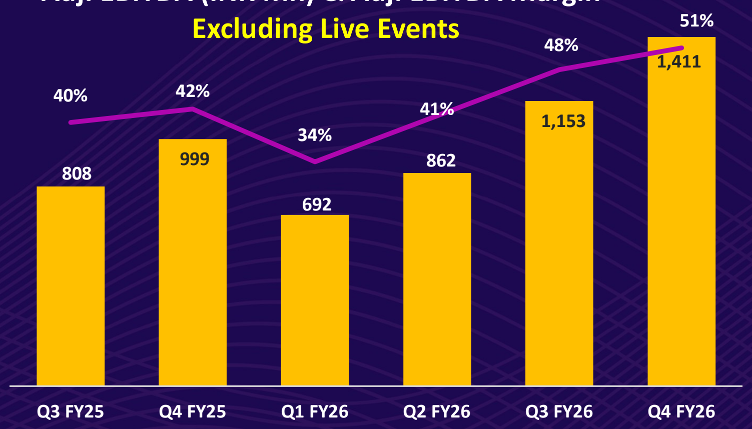
Adjusted EBITDA : EBITDA excluding music Content Charge

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.

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



Adj. EBITDA (INR Mn) & Adj. EBITDA Margin- Excluding Live Events



ADJUSTED EBITDA TO PAT

Particulars (INR Mn)	Q4 FY26	Q3 FY26	QoQ	Q4 FY25	YoY	FY26	FY25	YoY
Revenue from Operation (A)	**2,874**	**2,604**	**10%**	**2,408**	**19%**	**9,846**	**11,713**	**(16%)**
Total Expenses (B)	1,547	1,394	11%	1,392	11%	5,799	8,147	(29%)
Adjusted EBITDA (C=A-B)	**1,327**	**1,210**	**10%**	**1,016**	**31%**	**4,047**	**3,566**	**13%**
Adjusted EBITDA Margin	**46%**	**46%**		**42%**		**41%**	**30%**	
Content Charging Cost (D)	329	482	(32%)	344	(4%)	1,399	1,282	9%
Depreciation (E)	25	24		34		97	97	
Finance Cost (F)	21	13		47		54	57	
Other Income (G)	92	74	24%	176	(48%)	423	581	(27%)
Share of Net Profit / (Loss) of Associates (H)	6	-		-		6	-	
Operational PBT (I=C-D-E-F+G+H)	**1,050**	**765**	**37%**	**767**	**37%**	**2,926**	**2,711**	**8%**
Exceptional Item* (J)	(16)	(70)		50		(85)	50	
PBT (K=I+J)	**1,034**	**695**	**49%**	**816**	**27%**	**2,841**	**2,761**	**3%**
Tax (L)	293	183		217		779	718	
PAT (M=K-L)	**741**	**512**	**45%**	**599**	**24%**	**2,062**	**2,043**	**1%**
PAT Margin (%)	26%	20%		25%		21%	18%	
Diluted EPS	3.86	2.67		3.11		10.73	10.61	

***Exceptional Item consists of:**

1. FY26: Impact of new labour code

2. FY25: Net impact of income due to reversal of derivative liability and expenses due to diminution in value of investment in subsidiaries

BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 31st Mar-26	As at 31st Mar-25
Shareholder's fund		
(a) Equity share capital	193	193
(b) Other equity	16,734	15,641
Net worth	**16,927**	**15,834**
Non-controlling interest	25	34
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	95	-
(ii) Lease liabilities	8	14
(iii) Other financial liabilities	353	309
(b) Provisions	93	59
(c) Deferred tax liabilities (net)	617	518
Current liabilities		
(a) Financial liabilities		
(i) Borrowings*	609	-
(ii) Lease liabilities	14	13
(iii) Trade payables	1,576	1,275
(iv) Other financial liabilities	1,492	812
(b) Other current liabilities	611	1,319
(c) Provisions	768	731
(d) Current tax liabilities	32	34
Total	**23,220**	**20,952**

*Borrowings represents temporary use of WC limits

Assets (INR Mn)	As at 31st Mar-26	As at 31st Mar-25
Non-current assets		
(a) Property, plant and equipment	2,220	2,222
(b) Right-of-use assets	18	21
(c) Investment properties	20	20
(d) Goodwill	2,939	
(e) Other intangible assets	5,115	6,082
(f) Investments	3,107	-
(g) Financial assets		
(i) Other financial assets	303	78
(h) Deferred tax assets (net)	29	-
(i) Other non-current assets	543	501
Current assets		
(a) Inventories	2,434	2,402
(b) Financial assets		
(i) Investments	678	1,112
(ii) Trade receivables	1,769	1,432
(iii) Cash and cash equivalents	282	694
(iv) Bank balances other than (iii) above	1,211	4,743
(v) Loans	189	193
(vi) Other financial assets	1,148	33
(c) Current tax assets (net)	292	359
(d) Other current assets	923	1,060
Total	**23,220**	**20,952**

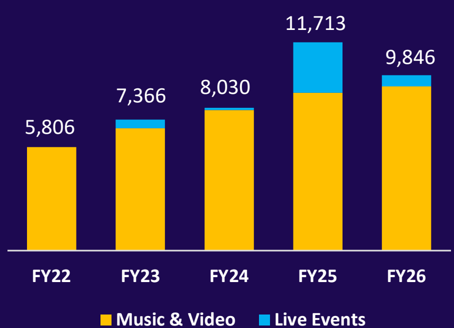
CASH FLOW STATEMENT

Particulars (INR Mn)	FY26		FY25	
Pre-Tax Profit	**2,841**		2,761	
Change in other operating activities (Including non-cash Items)	**520**		17	
Change in Working capital	**(1,168)**		1,882	
Taxes Paid	**(640)**		(806)	
Net cash (Used in) / Generated from Operating Activities (A)		**1,553**		3,854
Spent on New Content @	**(2,653)**		(2,134)	
Consideration paid for acquisition	**(3,361)**		(1,275)	
Redemption / (Investment) in Fixed Deposits with maturity > 3m	**3,496**		45	
Redemption / (Investment) in Mutual Fund	**513**		205	
Net cash generated from other Investing activities	**319**		412	
Net cash (Used in) / Generated from Investing Activities (B)		**(1,686)**		(2,747)
Net cash (Used in) / Generated from Treasury Shares	**(116)**		(79)	
Proceeds from / (Repayment of) Borrowing	**704**		(17)	
Repayment of Lease Liability	**(8)**		(8)	
Dividend paid	**(868)**		(868)	
Interest paid	**(26)**		(15)	
Net cash (Used in) / Generated from Financing Activities (C)		**(314)**		(987)
Net (Decrease) / Increase in Cash and Cash Equivalent (A+B+C)		**(447)**		120
Cash and Cash Equivalents at the beginning of the year		**694**		569
Effect of Translation of foreign currency cash and cash equivalents		**(1)**		5
Transferred pursuant to Demerger/ Finnet		**36**		
Cash and Cash Equivalents at end of the year #		**282**		694

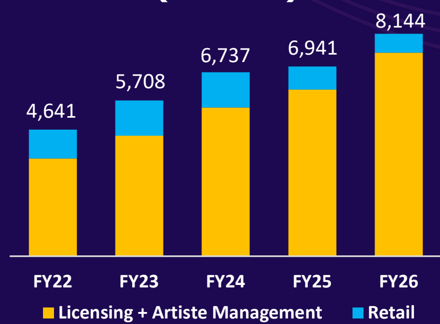
@ Represents amount invested in acquiring / producing Music IPs
# Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 1,889 Mn (FY25 INR 5,911 Mn)

FINANCIAL CHARTS (CONSOLIDATED)

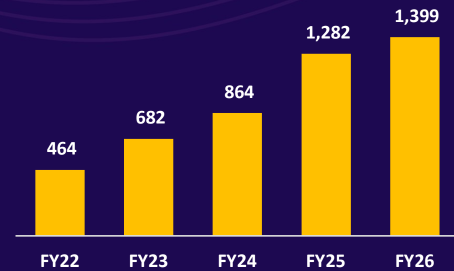
Revenue from Operations* (INR Mn)



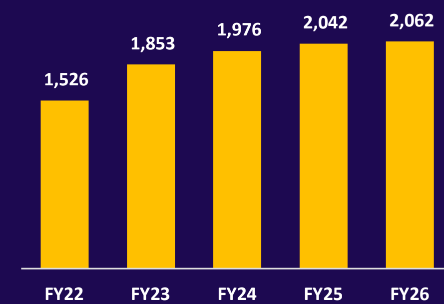
Revenue from Music (INR Mn)



Content Charge (INR Mn)

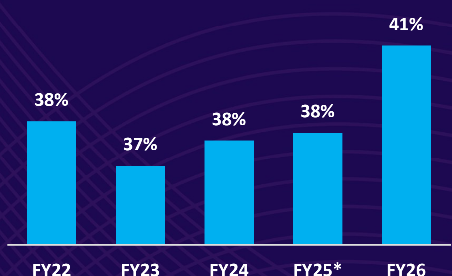


PAT (INR Mn)



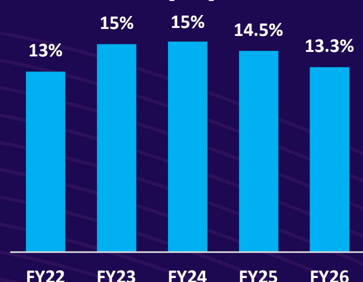
* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn (FY20) are excluded

Adjusted EBIDTA Margin (%)



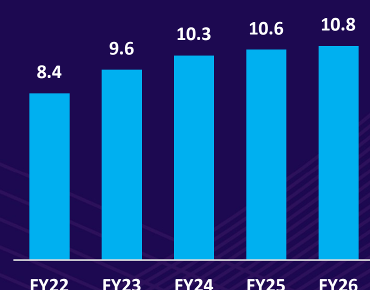
*FY25 Adjusted EBITDA is excluding live events

Return on Equity (ROE) (%)



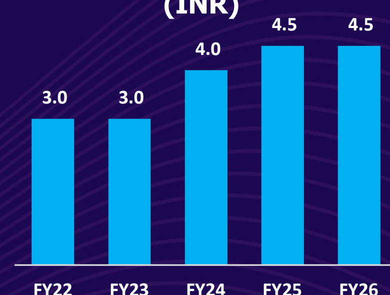
- Since FY22 INR 7500 Mn of fresh fund raise through QIP added to Shareholders Equity

Diluted EPS (INR)



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

Dividend per Share (INR)



Net Debt to Equity Ratio

All FY23 numbers are re-stated, as applicable, post impact of demerger

DISCLAIMER

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