

(Rs in Lakhs)

Statement of Unaudited Standalone Financial Results for the Three Months and Six Months Ended 30 September 2020

SL. No.	Particulars	3 Months ended 30 September 2020 (Unaudited)	3 Months ended 30 June 2020 (Unaudited)	3 Months ended 30 September 2019 (Unaudited)	6 Months ended 30 September 2020 (Unaudited)	6 Months ended 30 September 2019 (Unaudited)	Year ended 31 March 2020 (Audited)
1	Income						
	(a) Revenue from operations	10,769	7,439	15,018	18,208	27,101	50,011
	(b) Other income	294	541	292	835	610	1,149
	Total Income	11,063	7,980	15,310	19,043	27,711	51,160
2	Expenses						
	(a) Contract manufacturing charges	149	23	4,362	172	6,779	9,979
	(b) Cost of production of films and television serials	1,232	179	1,837	1,411	3,277	5,408
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	231	743	(655)	974	(165)	337
	(d) Employee benefits expense	1,451	1,436	1,156	2,887	2,410	5,344
	(e) Finance costs	81	95	201	176	391	671
	(f) Depreciation and amortisation expense	120	124	110	244	223	445
	(g) Advertisement and sales promotion	1,376	696	3,008	2,072	5,967	9,417
	(h) Royalty expense	1,524	1,329	1,548	2,853	2,971	6,128
	(i) Other expenses	1,313	972	1,642	2,285	3,561	6,852
	Total Expenses	7,477	5,597	13,209	13,074	25,414	44,581
3	Profit before exceptional items and tax (1-2)	3,586	2,383	2,101	5,969	2,297	6,579
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	3,586	2,383	2,101	5,969	2,297	6,579
6	Tax Expense						
	(a) Current Tax	974	610	482	1,584	717	1,963
	(b) Tax related to earlier years	-	-	-	-	-	46
	(c) Deferred Tax (net)	(43)	14	(25)	(29)	(114)	(329)
	Total tax expense	931	624	457	1,555	603	1,680
7	Profit for the period (5-6)	2,655	1,759	1,644	4,414	1,694	4,899
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	(45)	2,576	(956)	2,531	(1,010)	(5,321)
	Total Other Comprehensive Income	(45)	2,576	(956)	2,531	(1,010)	(5,321)
9	Total comprehensive income for the period (7+8)	2,610	4,335	688	6,945	684	(422)
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,743	1,743	1,742	1,743	1,742	1,743
11	Other equity						39,636
12	Earnings Per Share (Face Value Rs. 10/- each): #						
	(a) Basic (Rs.)	15.50	10.21	9.43	25.70	9.72	28.20
	(b) Diluted (Rs.)	15.40	10.15	9.43	25.52	9.72	28.16

#Figures for three months and six months are not annualised.



(Rs in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Six Months Ended 30 September 2020							
SL. No.	Particulars	3 Months ended 30 September 2020	3 Months ended 30 June 2020	3 Months ended 30 September 2019	6 Months ended 30 September 2020	6 Months ended 30 September 2019	Year ended 31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Music	10,105	6,852	12,290	16,957	22,944	42,986
	(b) Films/Television serials	664	587	2,728	1,251	4,157	7,025
	Total segment revenue	10,769	7,439	15,018	18,208	27,101	50,011
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	10,769	7,439	15,018	18,208	27,101	50,011
2	Segment Results						
	(a) Music	4,541	3,651	2,091	8,192	3,457	8,496
	(b) Films/Television serials	(83)	(361)	531	(444)	414	915
	Total	4,458	3,290	2,622	7,748	3,871	9,411
	Less:						
	(a) Finance costs	81	95	201	176	391	671
	(b) Other unallocable expenditure net of unallocable income	791	812	320	1,603	1,183	2,161
	Total Profit Before Tax	3,586	2,383	2,101	5,969	2,297	6,579
3	Segment Assets						
	(a) Music	41,463	42,791	44,115	41,463	44,115	42,711
	(b) Films/Television serials	4,719	3,062	6,505	4,719	6,505	5,489
	(c) Unallocated	22,797	20,526	18,593	22,797	18,593	13,715
	Total Segment Assets	68,979	66,379	69,213	68,979	69,213	61,915
4	Segment Liabilities						
	(a) Music	14,007	13,923	13,787	14,007	13,787	13,696
	(b) Films/Television serials	1,132	649	1,249	1,132	1,249	827
	(c) Unallocated	6,061	6,430	11,519	6,061	11,519	6,013
	Total Segment Liabilities	21,200	21,002	26,555	21,200	26,555	20,536



(Rs in Lakhs)

Standalone Statement of Assets and Liabilities

SL. No.	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	20,454	20,523
	(b) Right of use assets	9	44
	(c) Investment properties	228	231
	(d) Intangible assets	1,028	1,103
	(e) Investment in subsidiaries and joint venture	1,865	1,865
	(f) Intangible assets under development	30	-
	(g) Financial assets		
	(i) Investments	9,138	6,186
	(ii) Loans and deposits	386	438
	(iii) Other financial assets*	0	0
	(h) Other non-current assets	396	225
	Total non-current assets	33,534	30,615
2	Current assets		
	(a) Inventories	7,933	8,907
	(b) Financial assets		
	(i) Trade receivables	9,701	11,030
	(ii) Cash and cash equivalents	884	330
	(iii) Bank balances other than (ii) above	6,923	195
	(iv) Loans	387	133
	(v) Other financial assets	67	7
	(c) Current tax assets (net)	2,106	3,536
	(d) Other current assets	7,444	7,162
	Total current assets	35,445	31,300
	TOTAL ASSETS	68,979	61,915
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	1,743	1,743
	(b) Other equity	46,036	39,636
	Total Equity	47,779	41,379
	Liabilities		
2	Non-current liabilities		
	(a) Employee benefit obligations	357	288
	(b) Deferred tax liabilities (net)	4,809	4,508
	Total non-current liabilities	5,166	4,796
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	633
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	7	2
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,911	5,218
	(iii) Lease liabilities	10	47
	(iv) Other financial liabilities	2,387	2,210
	(b) Other current liabilities	2,555	2,274
	(c) Provisions	6,033	5,141
	(d) Employee benefit obligations	131	215
	Total current liabilities	16,034	15,740
	Total liabilities	21,200	20,536
	TOTAL EQUITY AND LIABILITIES	68,979	61,915

*Represents value of less than Rs. 0.50 Lakh.



Standalone Statement of Cash Flows					(Rs in Lakhs)
Sl. No.	Particulars	6 Months ended 30 September 2020		6 Months ended 30 September 2019	
		(Unaudited)		(Unaudited)	
	Profit Before Tax		5,969		2,297
A.	Cash Flow from Operating Activities				
	Adjustments for:				
	Depreciation and amortisation expense	244		223	
	Allowance for expected credit loss	132		183	
	Finance costs	176		391	
	Liabilities/Provisions no longer required written back	(503)		(146)	
	Interest income	(314)		(505)	
	Share based payment expense	69		1	
	Net loss/(gain) on unrealised foreign currency transactions/ translation	46		(4)	
	Profit on sale of Investment in Mutual Fund*	-		(0)	
	Operating profit before Working Capital Changes		(150)		143
	Adjustments for:		5,819		2,440
	(Increase)/Decrease in Other current assets, Loans, Other non-current assets	(246)		2,478	
	Increase in Other financial liabilities, Provisions, Other current liabilities	1,675		1,296	
	Increase in Trade payables	88		503	
	(Decrease)/Increase in Employee benefit obligations	(30)		65	
	Decrease/(Increase) in Trade receivables	1,218		(2,616)	
	Decrease/(Increase) in Inventories	974		(165)	
	Cash generated from operations		3,679		1,561
	Income taxes paid (net of refund)		9,498		4,001
	Net cash generated from Operating Activities (A)		(154)		(1,189)
			9,344		2,812
B.	Cash Flow from Investing Activities				
	Purchase of Property, plant and equipment and intangible assets	(299)		(174)	
	Investment in equity shares of other company (quoted)	(76)		-	
	Interest received	42		118	
	Loan given to Subsidiary Companies	(265)		(230)	
	Investment in Mutual funds	-		(50)	
	Proceeds from sale of Investment in Mutual funds	-		50	
	Fixed deposits placed with banks (with maturity more than 3 months)	(6,728)		(3)	
	Net cash used in Investing Activities (B)		(7,326)		(289)
C.	Cash Flow from Financing Activities				
	Repayment of Short term borrowings	(633)		(1,508)	
	Proceeds from issue of shares*	0		1	
	Share premium received on issue of shares	5		15	
	Purchase of Investment by Saregama Welfare Trust (Treasury Shares)	(512)		-	
	Dividend paid	(261)		(523)	
	Dividend distribution tax paid	-		(107)	
	Repayment of principal portion of lease liabilities	(37)		-	
	Interest paid on lease liabilities	(2)		-	
	Interest paid on others	(24)		(225)	
	Net cash used in Financing Activities (C)		(1,464)		(2,347)
	Net increase in cash and cash equivalents (A+B+C)		554		176
	Cash and Cash Equivalents at the beginning of the period		330		145
	Cash and Cash Equivalents at the end of the period		884		321

*Represents value of less than Rs. 0.50 Lakh.

Note: The above Standalone Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 7 - "Statement of Cash Flows".



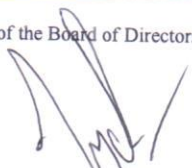
NOTES:

- 1 The aforementioned results for the three months and six months ended 30 September 2020 have been reviewed and recommended by the Audit Committee in their meeting held on 28 October 2020 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 six months ended 30 September 2020.
- 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 30 September 2020.
- 3 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 30 September 2020, 30 June 2020, 30 September 2019 and 31 March 2020. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 4 Final dividend for the year ended 31 March 2020 of Rs. 1.50/- per equity share of Rs. 10 each (i.e. 15% of face value of equity share) recommended by the Board of Directors in their meeting held on 05 June 2020, was approved by the Shareholders at the Annual General Meeting held on 11 August 2020 and has been paid during the current quarter.
- 5 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 based on current estimates 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 expects that there will be a reduction in revenue from the sale of Carvaan products and revenue from TV serials as compared to the previous year. However, this will not have any overall negative impact on the profitability. Apart from this, 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.
- 6 The figures of the previous periods/year have been regrouped/ reclassified, wherever necessary, to conform to the classification for the three months and six months ended 30 September 2020.
- 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.



Kolkata
28 October 2020

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


Vikram Mehra
Managing Director
DIN: 03556680

(Rs in Lakhs)

Statement of Unaudited Consolidated Financial Results for the Three Months and Six Months Ended 30 September 2020

Sl. No.	Particulars	3 Months ended 30 September 2020	3 Months ended 30 June 2020	3 Months ended 30 September 2019	6 Months ended 30 September 2020	6 Months ended 30 September 2019	Year ended 31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	10,811	7,649	15,746	18,460	28,336	52,147
	(b) Other income	344	537	294	881	512	1,123
	Total Income	11,155	8,186	16,040	19,341	28,848	53,270
2	Expenses						
	(a) Cost of material consumed/ Contract manufacturing charges	54	33	4,490	87	7,185	10,703
	(b) Cost of production of films and television serials	1,232	179	1,837	1,411	3,277	5,408
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	225	776	(600)	1,001	(216)	256
	(d) Employee benefits expense	1,797	1,744	1,548	3,541	3,092	6,661
	(e) Finance costs	81	95	201	176	391	671
	(f) Depreciation and amortisation expense	125	128	114	253	232	464
	(g) Advertisement and sales promotion	694	607	2,623	1,301	5,699	9,294
	(h) Royalty expense	1,524	1,329	1,548	2,853	2,971	6,125
	(i) Other expenses	1,599	1,094	1,880	2,693	3,796	7,653
	Total Expenses	7,331	5,985	13,641	13,316	26,427	47,235
3	Profit before exceptional items and tax (1-2)	3,824	2,201	2,399	6,025	2,421	6,035
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	3,824	2,201	2,399	6,025	2,421	6,035
6	Tax Expense						
	(a) Current Tax	975	611	482	1,586	717	1,968
	(b) Tax related to earlier years	-	-	-	-	-	46
	(c) Deferred Tax (net)	(43)	14	(25)	(29)	(114)	(329)
	Total tax expense	932	625	457	1,557	603	1,685
7	Profit for the period (5-6)	2,892	1,576	1,942	4,468	1,818	4,350
8	Other Comprehensive Income (net of taxes)						
	(a) Items that will be reclassified to profit or loss	(23)	13	1	(10)	36	18
	(b) Items that will not be reclassified to profit or loss	(60)	3,163	(1,155)	3,103	(1,224)	(6,520)
	Total Other Comprehensive Income	(83)	3,176	(1,154)	3,093	(1,188)	(6,502)
9	Total comprehensive income for the period (7+8)	2,809	4,752	788	7,561	630	(2,152)
10	Profit for the period attributable to:						
	(a) Owner of the Company	2,819	1,575	1,926	4,394	1,796	4,394
	(b) Non-controlling Interest	73	1	16	74	22	(44)
11	Other Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	(77)	3,173	(1,155)	3,096	(1,197)	(6,509)
	(b) Non-controlling Interest	(6)	3	1	(3)	9	7
12	Total Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	2,742	4,748	771	7,490	599	(2,115)
	(b) Non-controlling Interest	67	4	17	71	31	(37)
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,743	1,743	1,742	1,743	1,742	1,743
14	Other equity						38,136
15	Earnings Per Share (Face Value Rs. 10/- each): #						
	(a) Basic (Rs.)	16.46	9.14	11.06	25.58	10.31	25.29
	(b) Diluted (Rs.)	16.35	9.09	11.06	25.41	10.31	25.26

#Figures for three months and six months are not annualised.



Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Six Months Ended 30 September 2020							
Sl. No.	Particulars	3 Months ended 30 September 2020	3 Months ended 30 June 2020	3 Months ended 30 September 2019	6 Months ended 30 September 2020	6 Months ended 30 September 2019	Year ended 31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Music	10,035	6,964	12,720	16,999	23,737	44,434
	(b) Films/Television serials	664	587	2,728	1,251	4,157	7,025
	(c) Publication	112	98	298	210	442	688
	Total Segment Revenue	10,811	7,649	15,746	18,460	28,336	52,147
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	10,811	7,649	15,746	18,460	28,336	52,147
2	Segment Results						
	(a) Music	5,124	3,785	2,687	8,909	3,987	9,056
	(b) Films/Television serials	(83)	(361)	531	(444)	414	915
	(c) Publication	(337)	(313)	(295)	(650)	(600)	(1,292)
	Total	4,704	3,111	2,923	7,815	3,801	8,679
	Less:						
	(a) Finance costs	81	95	201	176	391	671
	(b) Other unallocable expenditure net of unallocable income	799	815	323	1,614	989	1,973
	Total Profit Before Tax	3,824	2,201	2,399	6,025	2,421	6,035
3	Segment Assets						
	(a) Music	41,457	42,694	44,490	41,457	44,490	42,878
	(b) Films/Television serials	4,719	3,062	6,505	4,719	6,505	5,489
	(c) Publication	478	470	578	478	578	466
	(d) Unallocated	22,623	20,376	19,381	22,623	19,381	13,142
	Total Segment Assets	69,277	66,602	70,954	69,277	70,954	61,975
4	Segment Liabilities						
	(a) Music	14,435	14,504	14,290	14,435	14,290	14,373
	(b) Films/Television serials	1,132	649	1,249	1,132	1,249	827
	(c) Publication	375	340	337	375	337	298
	(d) Unallocated	6,213	6,590	12,017	6,213	12,017	6,373
	Total Segment Liabilities	22,155	22,083	27,893	22,155	27,893	21,871



(Rs in Lakhs)

Consolidated Statement of Assets and Liabilities			
SL. No.	Particulars	As at 30 September 2020 (Unaudited)	As at 31 March 2020 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	20,457	20,529
	(b) Right of use assets	9	44
	(c) Investment properties	228	231
	(d) Intangible assets	1,035	1,116
	(e) Intangible asset under development	30	-
	(f) Financial assets		
	(i) Investments	11,164	7,544
	(ii) Loans and deposits	423	473
	(iii) Other financial assets*	0	0
	(g) Other non-current assets	405	236
	Total non-current assets	33,751	30,173
2	Current assets		
	(a) Inventories	8,387	9,364
	(b) Financial assets		
	(i) Trade receivables	9,445	10,846
	(ii) Cash and cash equivalents	1,262	705
	(iii) Bank balances other than (ii) above	6,923	195
	(iv) Loans	27	31
	(v) Other financial assets	56	7
	(c) Current tax assets (net)	2,255	3,689
	(d) Other current assets	7,171	6,965
	Total current assets	35,526	31,802
	TOTAL ASSETS	69,277	61,975
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,743	1,743
	(b) Other equity	45,083	38,136
	Equity Attributable to Owners of the Company	46,826	39,879
	Non-controlling interest	296	225
	Total Equity	47,122	40,104
2	Liabilities		
	Non-current liabilities		
	(a) Employee benefit obligations	428	350
	(b) Deferred tax liabilities (net)	4,958	4,578
	Total non-current liabilities	5,386	4,928
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	923
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	8	3
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,203	5,797
	(iii) Lease liabilities	10	47
	(iv) Other financial liabilities	2,603	2,347
	(b) Other current liabilities	2,742	2,439
	(c) Provisions	6,048	5,159
	(d) Employee benefit obligations	155	228
	Total current liabilities	16,769	16,943
	Total liabilities	22,155	21,871
	TOTAL EQUITY AND LIABILITIES	69,277	61,975

*Represents value of less than Rs. 0.50 Lakh.



(Rs in Lakhs)

Consolidated Statement of Cash Flows

Sl. No.	Particulars	6 Months ended 30 September 2020		6 Months ended 30 September 2019	
		(Unaudited)		(Unaudited)	
	Profit Before Tax		6,025		2,421
A.	Cash Flow from Operating Activities				
	Adjustments for:				
	Depreciation and amortisation expense	253		232	
	Allowance for expected credit loss	258		(108)	
	Finance costs	176		391	
	Liabilities/Provisions no longer required written back	(555)		(146)	
	Interest income	(305)		(402)	
	Share based payment expense	69		1	
	Bad debts/advances written off	3		-	
	Profit on sale of Property, plant and equipment*	-		(0)	
	Profit on sale of Investment in Mutual Fund*	-		(0)	
	Net loss on unrealised foreign currency transactions/ translation	50		2	
			(51)		(30)
	Operating profit before Working Capital Changes		5,974		2,391
	Adjustments for:				
	(Increase)/Decrease in Other current assets, Loans, Other non-current assets	(177)		2,578	
	Increase in Other financial liabilities, Provisions, Other current liabilities	1,774		1,325	
	(Decrease)/Increase in Trade payables	(198)		598	
	(Decrease)/Increase in Employee benefit obligations	(13)		65	
	Decrease/(Increase) in Trade receivables	1,209		(2,544)	
	Decrease/(Increase) in Inventories	977		(207)	
			3,572		1,815
	Cash generated from operations		9,546		4,206
	Income taxes paid (net of refund)		(152)		(1,191)
	Net cash generated from Operating Activities (A)		9,394		3,015
B.	Cash Flow from Investing Activities				
	Purchase of Property, plant and equipment and intangible assets	(299)		(177)	
	Sale of Property, plant and equipment*	-		0	
	Interest received	44		19	
	Investment in equity shares of other company (quoted)	(93)		-	
	Investment in mutual funds	-		(50)	
	Proceeds from sale of Investment in Mutual funds	-		50	
	Fixed deposits placed with banks (with maturity more than 3 months)	(6,728)		(3)	
	Net cash used in Investing Activities (B)		(7,076)		(161)
C.	Cash Flow from Financing Activities				
	Repayment of Short term borrowings	(923)		(1,508)	
	Proceeds from issue of shares*	0		1	
	Share premium received on issue of shares	5		15	
	Purchase of Investment by Saregama Welfare Trust (Treasury Shares) (net)	(512)		-	
	Dividend paid	(261)		(523)	
	Dividend distribution tax paid	-		(107)	
	Repayment of principal portion of lease liabilities	(37)		-	
	Interest paid on lease liabilities	(2)		-	
	Interest paid on others	(24)		(225)	
	Net cash used in Financing Activities (C)		(1,754)		(2,347)
	Net increase in cash and cash equivalents (A+B+C)		564		507
	Cash and Cash Equivalents at the beginning of the period		705		500
	Effect of exchange rate changes		(7)		33
	Cash and Cash Equivalents at the end of the period		1,262		1,040

*Represents value of less than Rs. 0.50 Lakh.

Note: The above Consolidated Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Ind AS 7 - "Statement of Cash Flows".



NOTES:

- 1 The aforementioned results for the three months and six months ended 30 September 2020 have been reviewed and recommended by the Audit Committee in their meeting held on 28 October 2020 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 six months ended 30 September 2020.
- 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 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 Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Group's business activity falls within three operating segments, namely:
 - (a) Music
 - (b) Films/Television serials
 - (c) Publication

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 30 September 2020, 30 June 2020, 30 September 2019 and 31 March 2020. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 4 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 based on current estimates 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 expects that there will be a reduction in revenue from the sale of Carvaan products and revenue from TV serials as compared to the previous year. However, this will not have any overall negative impact on the profitability. Apart from this, 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.
- 5 The figures of the previous periods/year have been regrouped/ reclassified, wherever necessary, to conform to the classification for the three months and six months ended 30 September 2020.
- 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.

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



Kolkata
28 October 2020

Vikram Mehra
Managing Director
DIN: 03556680