

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

(Rs. in Lakhs)

Statement of Consolidated Financial Results for the Three Months and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021	3 Months ended 30 September 2021	3 Months ended 31 December 2020	9 Months ended 31 December 2021	9 Months ended 31 December 2020	Year ended 31 March 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	15,034	14,509	13,391	40,039	31,851	44,196
	(b) Other income	812	515	341	1,607	1,222	3,086
	Total Income	15,846	15,024	13,732	41,646	33,073	47,282
2	Expenses						
	(a) Cost of material consumed/ Contract manufacturing charges	1,541	794	917	3,525	1,004	2,106
	(b) Cost of production of films and television serials	2,900	2,745	1,734	6,889	3,145	4,650
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	(1,164)	(128)	1,013	(2,230)	2,014	2,452
	(d) Employee benefits expense	1,815	2,075	1,703	5,565	5,244	6,953
	(e) Finance costs	94	141	80	303	256	345
	(f) Depreciation and amortisation expense	354	276	124	860	377	561
	(g) Advertisement and sales promotion	1,297	1,371	1,200	3,507	2,501	3,750
	(h) Royalty expense	1,586	1,764	1,469	4,792	4,322	5,661
	(i) Other expenses	1,622	1,453	1,354	4,422	4,047	5,614
	Total Expenses	10,045	10,491	9,594	27,633	22,910	32,092
3	Profit before exceptional items and tax (1-2)	5,801	4,533	4,138	14,013	10,163	15,190
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	5,801	4,533	4,138	14,013	10,163	15,190
6	Tax Expense						
	(a) Current Tax	1,437	1,171	964	3,582	2,550	3,773
	(b) Deferred Tax (net)	10	(18)	14	(36)	(15)	71
	Total tax expense	1,447	1,153	978	3,546	2,535	3,844
7	Profit for the period (5-6)	4,354	3,380	3,160	10,467	7,628	11,346
8	Other Comprehensive Income (net of taxes)						
	(a) Items that will be reclassified to profit or loss	53	7	(13)	64	(23)	(5)
	(b) Items that will not be reclassified to profit or loss	(1,485)	3,532	384	5,874	3,487	3,081
	Total other comprehensive income	(1,432)	3,539	371	5,938	3,464	3,076
9	Total comprehensive income for the period (7+8)	2,922	6,919	3,531	16,405	11,092	14,422
10	Profit for the period attributable to:						
	(a) Owner of the Company	4,340	3,380	3,158	10,439	7,552	11,255
	(b) Non-controlling Interest *	14	0	2	28	76	91
11	Other Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	(1,443)	3,536	374	5,923	3,470	3,079
	(b) Non-controlling Interest	11	3	(3)	15	(6)	(3)
12	Total Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	2,897	6,916	3,532	16,362	11,022	14,334
	(b) Non-controlling Interest	25	3	(1)	43	70	88
13	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,928	1,743	1,743	1,928	1,743	1,743
14	Other equity						48,836
15	Earnings Per Share (Face Value Rs. 10/- each): #						
	(a) Basic (Rs.)	23.56	19.45	18.44	58.94	44.00	65.61
	(b) Diluted (Rs.)	23.52	19.41	18.25	58.82	43.57	64.97

*Represents value of less than Rs. 0.50 Lakh.

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

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(Rs. in Lakhs)

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	3 Months ended 31 December 2020 (Unaudited)	9 Months ended 31 December 2021 (Unaudited)	9 Months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
1	Segment Revenue						
	(a) Music	13,333	12,158	11,420	34,671	28,419	38,548
	(b) Films/Television serials	1,558	2,235	1,856	4,986	3,107	5,210
	(c) Publication	143	116	115	382	325	438
	Total Segment Revenue	15,034	14,509	13,391	40,039	31,851	44,196
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	15,034	14,509	13,391	40,039	31,851	44,196
2	Segment Results						
	(a) Music	6,367	5,675	5,168	16,685	14,077	18,795
	(b) Films/Television serials	323	321	152	750	(292)	(4)
	(c) Publication	(244)	(334)	(277)	(859)	(927)	(1,203)
	Total	6,446	5,662	5,043	16,576	12,858	17,588
	Less:						
	(a) Finance costs	94	141	80	303	256	345
	(b) Other unallocable expenditure net of unallocable income	551	988	825	2,260	2,439	2,053
	Total Profit Before Tax	5,801	4,533	4,138	14,013	10,163	15,190
3	Segment Assets						
	(a) Music	47,409	45,519	37,960	47,409	37,960	40,156
	(b) Films/Television serials	8,761	6,715	5,124	8,761	5,124	5,724
	(c) Publication	603	560	498	603	498	456
	(d) Unallocated	1,14,906	38,858	30,628	1,14,906	30,628	32,064
	Total Segment Assets	1,71,679	91,652	74,210	1,71,679	74,210	78,400
4	Segment Liabilities						
	(a) Music	20,408	18,186	15,647	20,408	15,647	16,485
	(b) Films/Television serials	2,361	1,050	1,044	2,361	1,044	909
	(c) Publication	387	354	397	387	397	285
	(d) Unallocated	7,615	7,358	6,425	7,615	6,425	9,829
	Total Segment Liabilities	30,771	26,948	23,513	30,771	23,513	27,508

NOTES:	
1	The aforementioned results for the three months and nine months ended 31 December 2021 have been reviewed and recommended by the Audit Committee in their meeting held on 19 January 2022 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 nine months ended 31 December 2021.
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 India 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	<p>Based on the guiding principles given in Ind AS 108 on "Operating Segments", the Group's business activity falls within three operating segments, namely:</p> <p>(a) Music (b) Films/Television serials (c) Publication</p> <p>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.</p> <p>Segment Assets and Segment Liabilities are as at 31 December 2021, 30 September 2021, 31 December 2020 and 31 March 2021. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.</p>
4	The Board of Directors of the Parent Company in their meeting held on 19 January 2022 has declared an interim dividend for the financial year 2021-22 of Rs. 30/- per share (300% on the face value of Rs.10/- each).
5	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 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 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.
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 .
	<p>For and on behalf of the Board of Directors of Saregama India Limited</p> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="width: 40%;"> <p>Mumbai 19 January 2022</p> </div> <div style="width: 55%; text-align: right;"> <p>VIKRAM MEHRA</p> <p>Digitally signed by VIKRAM MEHRA Date: 2022.01.19 12:16:55 +05'30'</p> <p>Vikram Mehra Managing Director DIN: 03556680</p> </div> </div>

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Statement of Standalone Financial Results for the Three Months and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	3 Months ended 31 December 2020 (Unaudited)	9 Months ended 31 December 2021 (Unaudited)	9 Months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
1	Income						
	(a) Revenue from operations	14,658	14,213	13,117	39,094	31,325	43,425
	(b) Other income	816	519	343	1,617	1,178	2,908
	Total Income	15,474	14,732	13,460	40,711	32,503	46,333
2	Expenses						
	(a) Contract manufacturing charges	1,488	748	899	3,417	1,071	2,172
	(b) Cost of production of films and television serials	2,900	2,745	1,734	6,889	3,145	4,650
	(c) Changes in inventories of finished goods and work-in-progress [(increase) /decrease]	(1,190)	(174)	969	(2,329)	1,943	2,361
	(d) Employee benefits expense	1,529	1,711	1,398	4,595	4,285	5,689
	(e) Finance costs	94	141	80	303	256	345
	(f) Depreciation and amortisation expense	352	274	120	854	364	540
	(g) Advertisement and sales promotion	1,483	1,715	1,761	4,215	3,833	5,446
	(h) Royalty expense	1,586	1,764	1,468	4,792	4,321	5,666
	(i) Other expenses	1,536	1,330	1,235	4,092	3,520	4,919
	Total Expenses	9,778	10,254	9,664	26,828	22,738	31,788
3	Profit before exceptional items and tax (1-2)	5,696	4,478	3,796	13,883	9,765	14,545
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	5,696	4,478	3,796	13,883	9,765	14,545
6	Tax Expense						
	(a) Current Tax	1,438	1,171	964	3,583	2,548	3,755
	(b) Deferred Tax (net)	10	(18)	14	(36)	(15)	88
	Total tax expense	1,448	1,153	978	3,547	2,533	3,843
7	Profit for the period (5-6)	4,248	3,325	2,818	10,336	7,232	10,702
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	(1,212)	2,879	310	4,923	2,841	2,509
	Total other comprehensive income	(1,212)	2,879	310	4,923	2,841	2,509
9	Total comprehensive income for the period (7+8)	3,036	6,204	3,128	15,259	10,073	13,211
10	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1,928	1,743	1,743	1,928	1,743	1,743
11	Other equity						49,211
12	Earnings Per Share (Face Value Rs. 10/- each): #						
	(a) Basic (Rs.)	23.06	19.13	16.45	58.36	42.14	62.39
	(b) Diluted (Rs.)	23.02	19.10	16.29	58.24	41.72	61.78

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(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Nine Months Ended 31 December 2021

Sl. No.	Particulars	3 Months ended 31 December 2021 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	3 Months ended 31 December 2020 (Unaudited)	9 Months ended 31 December 2021 (Unaudited)	9 Months ended 31 December 2020 (Unaudited)	Year ended 31 March 2021 (Audited)
1	Segment Revenue						
	(a) Music	13,100	11,978	11,261	34,108	28,218	38,215
	(b) Films/Television serials	1,558	2,235	1,856	4,986	3,107	5,210
	Total segment revenue	14,658	14,213	13,117	39,094	31,325	43,425
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	14,658	14,213	13,117	39,094	31,325	43,425
2	Segment Results						
	(a) Music	6,013	5,280	4,540	15,682	12,732	16,922
	(b) Films/Television serials	323	321	152	750	(292)	(4)
	Total	6,336	5,601	4,692	16,432	12,440	16,918
	Less:						
	(a) Finance costs	94	141	80	303	256	345
	(b) Other unallocable expenditure net of unallocable income	546	982	816	2,246	2,419	2,028
	Total Profit Before Tax	5,696	4,478	3,796	13,883	9,765	14,545
3	Segment Assets						
	(a) Music	46,729	44,984	37,658	46,729	37,658	39,687
	(b) Films/Television serials	8,761	6,715	5,124	8,761	5,124	5,724
	(c) Unallocated	1,13,900	37,537	30,730	1,13,900	30,730	32,074
	Total Segment Assets	1,69,390	89,236	73,512	1,69,390	73,512	77,485
4	Segment Liabilities						
	(a) Music	19,846	17,613	15,254	19,846	15,254	15,933
	(b) Films/Television serials	2,361	1,050	1,044	2,361	1,044	909
	(c) Unallocated	7,360	7,067	6,260	7,360	6,260	9,689
	Total Segment Liabilities	29,567	25,730	22,558	29,567	22,558	26,531

NOTES:

- 1 The aforementioned results for the three months and nine months ended 31 December 2021 have been reviewed and recommended by the Audit Committee in their meeting held on 19 January 2022 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 nine months ended 31 December 2021.
- 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 31 December 2021.
- 3 During the quarter ended 31 December 2021, the Company has issued and allotted 18,50,937 equity shares of Rs. 10 each at an issue price of Rs. 4.052/- per equity share, aggregating to Rs. 74,999.97 lakhs (including security premium of Rs. 74,814.87 lakhs) on 10 November 2021. The issue was made through eligible Qualified Institutions Placement (QIP) in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended and other relevant provisions of the Companies Act, 2013.
- 4 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 31 December 2021, 30 September 2021, 31 December 2020 and 31 March 2021. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 5 The Board of Directors in their meeting held on 19 January 2022 has declared an interim dividend for the financial year 2021-22 of Rs. 30/- per share (300% on the face value of Rs.10/- each).
- 6 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 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 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.
- 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.

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

**VIKRAM
MEHRA** Digitally signed by
VIKRAM MEHRA
Date: 2022.01.19
12:18:03 +05'30'
Vikram Mehra
Managing Director
DIN: 03556680

Mumbai
19 January 2022