

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 Six Months Ended 30 September 2022							
Sl. No.	Particulars	3 Months ended 30 September 2022 (Unaudited)	3 Months ended 30 June 2022 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	6 Months ended 30 September 2022 (Unaudited)	6 Months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Income						
	(a) Revenue from operations	18,916	16,930	14,509	35,846	25,005	58,063
	(b) Other income	1,138	985	515	2,123	795	3,491
	Total Income	20,054	17,915	15,024	37,969	25,800	61,554
2	Expenses						
	(a) Operational cost*	5,349	4,986	3,411	10,335	4,907	14,311
	(b) Employee benefits expense	2,223	1,868	2,075	4,091	3,750	7,345
	(c) Finance costs	131	140	141	271	209	452
	(d) Depreciation and amortisation expense	456	410	276	866	506	1,310
	(e) Advertisement and sales promotion	1,832	1,716	1,371	3,548	2,210	5,205
	(f) Royalty expense	1,509	1,253	1,764	2,762	3,206	6,314
	(g) Other expenses	2,350	1,965	1,453	4,315	2,800	6,176
	Total Expenses	13,850	12,338	10,491	26,188	17,588	41,113
3	Profit before exceptional items and tax (1-2)	6,204	5,577	4,533	11,781	8,212	20,441
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	6,204	5,577	4,533	11,781	8,212	20,441
6	Tax Expense						
	(a) Current Tax	1,711	1,440	1,171	3,151	2,145	5,027
	(b) Deferred Tax (net)	(118)	(6)	(18)	(124)	(46)	149
	Total tax expense	1,593	1,434	1,153	3,027	2,099	5,176
7	Profit for the period (5-6)	4,611	4,143	3,380	8,754	6,113	15,265
8	Other Comprehensive Income (net of taxes)						
	(a) Items that will be reclassified to profit or loss	112	(18)	7	94	11	26
	(b) Items that will not be reclassified to profit or loss	943	(992)	3,532	(49)	7,359	3,817
	Total other comprehensive income	1,055	(1,010)	3,539	45	7,370	3,843
9	Total comprehensive income for the period (7+8)	5,666	3,133	6,919	8,799	13,483	19,108
10	Profit for the period attributable to:						
	(a) Owner of the Company	4,607	4,141	3,380	8,748	6,099	15,260
	(b) Non-controlling Interest**	4	2	0	6	14	5
11	Other Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	1,026	(1,006)	3,536	20	7,366	3,838
	(b) Non-controlling Interest	29	(4)	3	25	4	5
12	Total Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	5,633	3,135	6,916	8,768	13,465	19,098
	(b) Non-controlling Interest	33	(2)	3	31	18	10
13	Paid-up Equity Share Capital (Face Value of Re. 1/- each) (Refer Note 2)	1,928	1,928	1,743	1,928	1,743	1,928
14	Other equity						1,35,842
15	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)						
	(a) Basic (Rs.)	2.39	2.15	1.95	4.54	3.52	8.43
	(b) Diluted (Rs.)	2.39	2.15	1.94	4.54	3.51	8.42

*Includes media content cost, contract manufacturing charges and cost of production of films, television serials and events.

**Represents value of less than Rs. 0.50 Lakh.

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

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(Rs. in Lakhs)

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Six Months Ended 30 September 2022

Sl. No.	Particulars	3 Months ended 30 September 2022 (Unaudited)	3 Months ended 30 June 2022 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	6 Months ended 30 September 2022 (Unaudited)	6 Months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Segment Revenue						
	(a) Music	15,090	12,742	12,158	27,832	21,338	47,381
	(b) Films, Television serials and Events	3,408	3,862	2,235	7,270	3,428	10,239
	(c) Publication	418	326	116	744	239	443
	Total Segment Revenue	18,916	16,930	14,509	35,846	25,005	58,063
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	18,916	16,930	14,509	35,846	25,005	58,063
2	Segment Results						
	(a) Music	6,697	6,048	5,675	12,745	10,318	22,519
	(b) Films, Television serials and Events	27	93	321	120	427	1,491
	(c) Publication	(40)	(37)	(334)	(77)	(615)	(1,177)
	Total	6,684	6,104	5,662	12,788	10,130	22,833
	Less:						
	(a) Finance costs	131	140	141	271	209	452
	(b) Other unallocable expenditure net of unallocable income	349	387	988	736	1,709	1,940
	Total Profit Before Tax	6,204	5,577	4,533	11,781	8,212	20,441
3	Segment Assets						
	(a) Music	58,186	54,412	45,519	58,186	45,519	50,398
	(b) Films, Television serials and Events	13,874	12,100	6,715	13,874	6,715	11,077
	(c) Publication	579	553	560	579	560	528
	(d) Unallocated	1,14,066	1,03,595	38,858	1,14,066	38,858	1,06,784
	Total Segment Assets	1,86,705	1,70,660	91,652	1,86,705	91,652	1,68,787
4	Segment Liabilities						
	(a) Music	30,695	19,601	18,186	30,695	18,186	20,404
	(b) Films, Television serials and Events	2,515	2,703	1,050	2,515	1,050	2,757
	(c) Publication	424	358	354	424	354	296
	(d) Unallocated	6,890	6,760	7,358	6,890	7,358	7,237
	Total Segment Liabilities	40,524	29,422	26,948	40,524	26,948	30,694

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(Rs. in Lakhs)			
Consolidated Statement of Assets and Liabilities			
Sl. No.	Particulars	As at 30 September 2022 (Unaudited)	As at 31 March 2022 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	21,403	21,411
	(b) Right-of-use assets	155	126
	(c) Investment properties	217	219
	(d) Intangible assets	7,746	6,017
	(e) Intangible assets under development	263	175
	(f) Financial assets		
	(i) Investments	14,476	14,528
	(ii) Other financial assets	240	197
	(g) Other non-current assets	4,515	2,916
	Total non-current assets	49,015	45,589
2	Current assets		
	(a) Inventories	14,113	10,544
	(b) Financial assets		
	(i) Investment	43,789	53,076
	(ii) Trade receivables	11,871	10,780
	(iii) Cash and cash equivalents	5,753	15,273
	(iv) Bank balances other than (iii) above	43,700	17,101
	(v) Loans	2,621	2,282
	(vi) Other financial assets	3,247	793
	(c) Current tax assets (net)	1,822	2,567
	(d) Other current assets	10,774	10,782
	Total current assets	1,37,690	1,23,198
	TOTAL ASSETS	1,86,705	1,68,787
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,928	1,928
	(b) Other equity	1,43,899	1,35,842
	Equity Attributable to Owners of the Company	1,45,827	1,37,770
	Non-controlling interest	354	323
	Total Equity	1,46,181	1,38,093
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	67	71
	(b) Employee benefit obligations	432	419
	(c) Deferred tax liabilities (net)	5,483	5,616
	Total non-current liabilities	5,982	6,106
3	Current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	95	59
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	39	1
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,299	6,452
	(iii) Other financial liabilities	4,750	4,306
	(b) Other current liabilities	14,863	4,661
	(c) Provisions	8,412	9,018
	(d) Employee benefit obligations	81	78
	(e) Current tax liabilities (net)	3	13
	Total current liabilities	34,542	24,588
	Total liabilities	40,524	30,694
	TOTAL EQUITY AND LIABILITIES	1,86,705	1,68,787

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(Rs. in Lakhs)

Consolidated Statement of Cash Flows				
Sl. No.	Particulars	6 Months ended 30 September 2022 (Unaudited)		6 Months ended 30 September 2021 (Unaudited)
	Profit Before Tax		11,781	8,212
A.	Cash Flow from Operating Activities			
	Adjustments for:			
	Depreciation and amortisation expense	866		506
	Allowance for expected credit loss / provision for doubtful advances	790		5
	Finance costs	271		209
	Liabilities/Provisions no longer required written back	(1)		(2)
	Interest income	(855)		(584)
	Share based payment expense	37		45
	Bad debts/advances written off*	0		-
	Profit on sale of Investment in Mutual Fund	(751)		(25)
	Fair value gain on Mutual Fund at FVTPL	(308)		-
	Net loss on unrealised foreign currency transactions/ translation	22		3
			71	157
	Operating profit before Working Capital Changes		11,852	8,369
	Adjustments for:			
	Increase in Other current assets, Loans, Other non-current assets, Other financial assets	(2,754)		(3,382)
	Increase in Other financial liabilities, Provisions, Other current liabilities	9,961		2,156
	Decrease in Trade payables	(115)		(139)
	Decrease in Employee benefit obligations	(3)		(24)
	Increase in Trade receivables	(1,903)		(252)
	Increase in Inventories	(3,570)		(1,830)
			1,616	(3,471)
	Cash generated from operations		13,468	4,898
	Income taxes paid (net of refund)		(2,404)	(2,122)
	Net cash generated from Operating Activities (A)		11,064	2,776
B.	Cash Flow from Investing Activities			
	Purchase of Property, plant and equipment and intangible assets	(4,229)		(1,534)
	Interest received	679		145
	Investment in Mutual Funds	(37,014)		-
	Proceeds from sale of Investment in Mutual Funds	47,360		2,541
	Fixed deposits placed with banks (with remaining maturity more than 3 months)	(26,648)		(483)
	Net cash (used in) / generated from Investing Activities (B)		(19,852)	669
C.	Cash Flow from Financing Activities			
	Proceeds from issue of shares*	-		0
	Share premium received on issue of shares	-		5
	(Purchase)/Sale of Investment by Saregama Welfare Trust (Treasury Shares) (net)	(743)		258
	Repayment of principal portion of lease liabilities	(44)		(17)
	Interest paid on lease liabilities	(9)		(5)
	Interest paid on others	(12)		(8)
	Net cash (used in) / generated from Financing Activities (C)		(808)	233
	Net (decrease) / increase in cash and cash equivalents (A+B+C)		(9,596)	3,678
	Cash and Cash Equivalents at the beginning of the period		15,273	1,113
	Effect of exchange rate changes		76	11
	Cash and Cash Equivalents at the end of the period		5,753	4,802

*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 2022 have been reviewed and recommended by the Audit Committee in their meeting held on 31 October 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 six months ended 30 September 2022.
2	Pursuant to the Special Resolution passed by the Shareholders of the Parent Company by way of Postal Ballot through electronic means on 31 March 2022, the Parent Company has sub-divided its equity share of face value of Rs.10/- (Rs. Ten only) each fully paid up, into 10 (Ten) equity shares of face value Re.1/- (Rupee One only) each fully paid-up, effective from 28 April 2022. Hence, shares have now been adjusted on account of sub-division of share done by the Parent Company. This has been considered for calculating weighted average number of equity shares for all periods presented, as per Ind AS 33- Earnings Per Share.
3	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 seven 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, Digidrive Distributors 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.
4	<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 and Events (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. Segment Assets and Segment Liabilities are as at 30 September 2022, 30 June 2022, 30 September 2021 and 31 March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.</p>
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> <p>Kolkata 31 October 2022</p> </div> <div style="text-align: right;"> <p>VIKRAM MEHRA</p> <p>Digitally signed by VIKRAM MEHRA Date: 2022.10.31 12:27:08 +05'30'</p> <p>Vikram Mehra Managing Director DIN: 03556680</p> </div> </div>

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(Rs. in Lakhs)

Statement of Standalone Financial Results for the Three Months and Six Months Ended 30 September 2022

Sl. No.	Particulars	3 Months ended 30 September 2022 (Unaudited)	3 Months ended 30 June 2022 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	6 Months ended 30 September 2022 (Unaudited)	6 Months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Income						
	(a) Revenue from operations	16,421	14,786	14,213	31,207	24,436	56,831
	(b) Other income	1,152	978	519	2,130	801	3,341
	Total Income	17,573	15,764	14,732	33,337	25,237	60,172
2	Expenses						
	(a) Operational cost*	3,536	3,322	3,319	6,858	4,779	14,053
	(b) Employee benefits expense	1,889	1,589	1,711	3,478	3,066	6,108
	(c) Finance costs	129	138	141	267	209	451
	(d) Depreciation and amortisation expense	446	399	274	845	502	1,302
	(e) Advertisement and sales promotion	1,721	1,637	1,715	3,358	2,732	6,197
	(f) Royalty expense	1,509	1,253	1,764	2,762	3,206	6,320
	(g) Other expenses	2,135	1,838	1,330	3,973	2,556	5,542
	Total Expenses	11,365	10,176	10,254	21,541	17,050	39,973
3	Profit before exceptional items and tax (1-2)	6,208	5,588	4,478	11,796	8,187	20,199
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	6,208	5,588	4,478	11,796	8,187	20,199
6	Tax Expense						
	(a) Current Tax	1,711	1,441	1,171	3,152	2,145	4,986
	(b) Deferred Tax (net)	(125)	(14)	(18)	(139)	(46)	171
	Total tax expense	1,586	1,427	1,153	3,013	2,099	5,157
7	Profit for the period (5-6)	4,622	4,161	3,325	8,783	6,088	15,042
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	941	(993)	2,879	(52)	6,135	3,215
	Total other comprehensive income	941	(993)	2,879	(52)	6,135	3,215
9	Total comprehensive income for the period (7+8)	5,563	3,168	6,204	8,731	12,223	18,257
10	Paid-up Equity Share Capital (Face Value of Re.1/- each) (Refer Note 2)	1,928	1,928	1,743	1,928	1,743	1,928
11	Other equity						1,35,255
12	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)						
	(a) Basic (Rs.)	2.40	2.16	1.91	4.56	3.51	8.31
	(b) Diluted (Rs.)	2.40	2.16	1.91	4.56	3.50	8.30

*Includes media content cost, contract manufacturing charges and cost of production of films, television serials and events.

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

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(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Six Months Ended 30 September 2022

Sl. No.	Particulars	3 Months ended 30 September 2022 (Unaudited)	3 Months ended 30 June 2022 (Unaudited)	3 Months ended 30 September 2021 (Unaudited)	6 Months ended 30 September 2022 (Unaudited)	6 Months ended 30 September 2021 (Unaudited)	Year ended 31 March 2022 (Audited)
1	Segment Revenue						
	(a) Music	14,889	12,620	11,978	27,509	21,008	46,592
	(b) Films, Television serials and Events	1,532	2,166	2,235	3,698	3,428	10,239
	Total segment revenue	16,421	14,786	14,213	31,207	24,436	56,831
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	16,421	14,786	14,213	31,207	24,436	56,831
2	Segment Results						
	(a) Music	6,830	6,087	5,280	12,917	9,669	21,082
	(b) Films, Television serials and Events	(122)	7	321	(115)	427	1,491
	Total	6,708	6,094	5,601	12,802	10,096	22,573
	Less:						
	(a) Finance costs	129	138	141	267	209	451
	(b) Other unallocable expenditure net of unallocable income	371	368	982	739	1,700	1,923
	Total Profit Before Tax	6,208	5,588	4,478	11,796	8,187	20,199
3	Segment Assets						
	(a) Music	59,671	55,963	44,984	59,671	44,984	49,828
	(b) Films, Television serials and Events	13,187	11,413	6,715	13,187	6,715	11,077
	(c) Unallocated	1,11,633	1,01,158	37,537	1,11,633	37,537	1,06,251
	Total Segment Assets	1,84,491	1,68,534	89,236	1,84,491	89,236	1,67,156
4	Segment Liabilities						
	(a) Music	30,432	19,248	17,613	30,432	17,613	19,978
	(b) Films, Television serials and Events	1,944	2,132	1,050	1,944	1,050	2,757
	(c) Unallocated	6,911	6,790	7,067	6,911	7,067	7,238
	Total Segment Liabilities	39,287	28,170	25,730	39,287	25,730	29,973

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(Rs. in Lakhs)

Standalone Statement of Assets and Liabilities			
Sl. No.	Particulars	As at 30 September 2022	As at 31 March 2022
		(Unaudited)	(Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	21,390	21,398
	(b) Right-of-use assets	96	126
	(c) Investment properties	217	219
	(d) Intangible assets	7,745	6,013
	(e) Intangible assets under development	263	175
	(f) Financial assets		
	(i) Investments	16,342	16,394
	(ii) Other financial assets	240	195
	(g) Other non-current assets	4,515	2,916
	Total non-current assets	50,808	47,436
2	Current assets		
	(a) Inventories	13,894	10,317
	(b) Financial assets		
	(i) Investments	41,226	50,571
	(ii) Trade receivables	11,820	10,751
	(iii) Cash and cash equivalents	3,625	14,706
	(iv) Bank balances other than (iii) above	43,700	17,101
	(v) Loans	2,727	2,385
	(vi) Other financial assets	3,293	787
	(c) Current tax assets (net)	1,715	2,516
	(d) Other current assets	11,683	10,586
	Total current assets	1,33,683	1,19,720
	TOTAL ASSETS	1,84,491	1,67,156
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,928	1,928
	(b) Other equity	1,43,276	1,35,255
	Total Equity	1,45,204	1,37,183
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	39	71
	(b) Employee benefit obligations	380	367
	(c) Deferred tax liabilities (net)	5,507	5,655
	Total non-current liabilities	5,926	6,093
3	Current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	62	59
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	39	1
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,088	6,163
	(iii) Other financial liabilities	4,171	4,090
	(b) Other current liabilities	14,524	4,493
	(c) Provisions	8,403	9,003
	(d) Employee benefit obligations	74	71
	Total current liabilities	33,361	23,880
	Total liabilities	39,287	29,973
	TOTAL EQUITY AND LIABILITIES	1,84,491	1,67,156

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
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CIN:L22213WB1946PLC014346

(Rs. in Lakhs)

Standalone Statement of Cash Flows

Sl. No.	Particulars	6 Months ended 30 September 2022 (Unaudited)		6 Months ended 30 September 2021 (Unaudited)	
	Profit Before Tax		11,796		8,187
A.	Cash Flow from Operating Activities				
	Adjustments for:				
	Depreciation and amortisation expense	845		502	
	Allowance for expected credit loss / provision for doubtful advances	846		16	
	Finance costs	267		209	
	Liabilities/Provisions no longer required written back	-		(2)	
	Interest income	(910)		(593)	
	Share based payment expense	37		45	
	Bad debts/advances written off*	0		-	
	Profit on sale of Investment in Mutual Fund	(751)		(25)	
	Fair value gain on Mutual Fund at FVTPL	(251)		-	
	Net loss on unrealised foreign currency transactions	3		3	
			86		155
	Operating profit before Working Capital Changes		11,882		8,342
	Adjustments for:				
	Increase in Other current assets, Loans, Other non-current assets, Other financial assets	(3,855)		(3,391)	
	Increase in Other financial liabilities, Provisions, Other current liabilities	9,432		2,085	
	Decrease in Trade payables	(37)		(149)	
	Decrease in Employee benefit obligations	(8)		(24)	
	Increase in Trade receivables	(1,927)		(175)	
	Increase in Inventories	(3,577)		(1,892)	
			28		(3,546)
	Cash generated from operations		11,910		4,796
	Income taxes paid (net of refund)		(2,351)		(2,100)
	Net cash generated from Operating Activities (A)		9,559		2,696
B.	Cash Flow from Investing Activities				
	Purchase of Property, plant and equipment and intangible assets	(4,227)		(1,525)	
	Interest received	679		145	
	Loan to subsidiary companies (net)	-		(9)	
	Investment in Mutual Funds	(37,014)		-	
	Proceeds from sale of Investment in Mutual Funds	47,360		2,541	
	Fixed deposits placed with banks (with remaining maturity more than 3 months)	(26,648)		(483)	
	Net cash (used in) / generated from Investing Activities (B)		(19,850)		669
C.	Cash Flow from Financing Activities				
	Proceeds from issue of shares*	-		0	
	Share premium received on issue of shares	-		5	
	(Purchase)/Sale of Investment by Saregama Welfare Trust (Treasury Shares) (net)	(743)		258	
	Repayment of principal portion of lease liabilities	(29)		(17)	
	Interest paid on lease liabilities	(6)		(5)	
	Interest paid on others	(12)		(8)	
	Net cash (used in) / generated from Financing Activities (C)		(790)		233
	Net (decrease) / increase in cash and cash equivalents (A+B+C)		(11,081)		3,598
	Cash and Cash Equivalents at the beginning of the period		14,706		630
	Cash and Cash Equivalents at the end of the period		3,625		4,228

*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 2022 have been reviewed and recommended by the Audit Committee in their meeting held on 31 October 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 six months ended 30 September 2022.
- 2 Pursuant to the Special Resolution passed by the Shareholders of the Company by way of Postal Ballot through electronic means on 31 March 2022, the Company has sub-divided its equity share of face value of Rs.10/- (Rs. Ten only) each fully paid up, into 10 (Ten) equity shares of face value Re.1/- (Rupee One only) each fully paid-up, effective from 28 April 2022. Hence, shares have now been adjusted on account of sub-division of share done by the Company. This has also been considered for calculating weighted average number of equity shares for all periods presented, as per Ind AS 33- Earnings Per Share.
- 3 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 of face value Rs.10/- each (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 30 September 2022. These shares have now been adjusted on account of sub-division of share done by Company as explained in note 2 above.
- 4 In order to lay specific focus on the e-commerce distribution business of the Company alongwith identified non-core assets (including investment(s) in publication business) and other activities and/ or arrangements incidental or relating thereto, the Board of the Directors of the Company at its meeting held on 30 March 2022 approved, subject to necessary approvals, Scheme of Arrangement between the Company and Digidrive Distributors Limited, a wholly owned subsidiary ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") ("Scheme") which inter alia provides for the demerger, transfer and vesting of the Demerged Undertaking (as defined in the Scheme) from the Company into the Resulting Company, on a going concern basis. The appointed date being 1 April 2022. Upon implementation of the Scheme, each shareholder of the Company would be entitled to fully paid shares of the respective companies in the ratio set out in the Scheme. Necessary accounting effect of the Scheme will be given in due course, upon receipt of the requisite approvals.
- 5 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 and Events
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 2022, 30 June 2022, 30 September 2021 and 31 March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 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 Digitally signed
by VIKRAM
MEHRA MEHRA
Date: 2022.10.31
12:26:00 +05'30'

Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
31 October 2022