

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 Year Ended 31 March 2023						
Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 3		Refer Note 3		
1	Income					
	(a) Revenue from operations	20,741	18,546	18,024	75,133	58,063
	(b) Other income	2,468	1,515	1,884	6,106	3,491
	Total Income	23,209	20,061	19,908	81,239	61,554
2	Expenses					
	(a) Operational cost*	7,540	4,692	6,127	22,567	14,311
	(b) Employee benefits expense	2,331	2,167	1,780	8,589	7,345
	(c) Finance costs	171	136	149	578	452
	(d) Depreciation and amortisation expense	660	598	450	2,124	1,310
	(e) Advertisement and sales promotion	1,784	2,508	1,698	7,840	5,205
	(f) Royalty expense	2,023	1,770	1,522	6,555	6,314
	(g) Other expenses	2,153	1,148	1,754	7,616	6,176
	Total Expenses	16,662	13,019	13,480	55,869	41,113
3	Profit before exceptional items and tax (1-2)	6,547	7,042	6,428	25,370	20,441
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	6,547	7,042	6,428	25,370	20,441
6	Tax Expense					
	(a) Current Tax	1,639	1,649	1,445	6,439	5,027
	(b) Deferred Tax (net)	(9)	165	185	32	149
	Total tax expense	1,630	1,814	1,630	6,471	5,176
7	Profit for the period (5-6)	4,917	5,228	4,798	18,899	15,265
8	Other Comprehensive Income (net of taxes)					
	(a) Items that will be reclassified to profit or loss	(44)	126	(38)	176	26
	(b) Items that will not be reclassified to profit or loss	(1,614)	(392)	(2,057)	(2,055)	3,817
	Total other comprehensive income	(1,658)	(266)	(2,095)	(1,879)	3,843
9	Total comprehensive income for the period (7+8)	3,259	4,962	2,703	17,020	19,108
10	Profit for the period attributable to:					
	(a) Owner of the Company	4,928	5,252	4,821	18,928	15,260
	(b) Non-controlling Interest	(11)	(24)	(23)	(29)	5
11	Other Comprehensive Income for the period attributable to:					
	(a) Owner of the Company	(1,646)	(297)	(2,085)	(1,923)	3,838
	(b) Non-controlling Interest	(12)	31	(10)	44	5
12	Total Comprehensive Income for the period attributable to:					
	(a) Owner of the Company	3,282	4,955	2,736	17,005	19,098
	(b) Non-controlling Interest	(23)	7	(33)	15	10
13	Paid-up Equity Share Capital (Face Value of Re.1/- each) (Refer Note 2)	1,928	1,928	1,928	1,928	1,928
14	Other equity				1,45,771	1,35,842
15	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)					
	(a) Basic (Rs.)	2.56	2.71	2.50	9.83	8.43
	(b) Diluted (Rs.)	2.56	2.71	2.50	9.83	8.42

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

#Figures for three months are not annualised.

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(Rs. in Lakhs)

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Year Ended 31 March 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 3	Refer Note 3			
1	Segment Revenue					
	(a) Music	14,613	15,475	12,710	57,920	47,381
	(b) Films, Television serials and Events	5,753	2,719	5,253	15,742	10,239
	(c) Publication	375	352	61	1,471	443
	Total Segment Revenue	20,741	18,546	18,024	75,133	58,063
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Revenue from Operations	20,741	18,546	18,024	75,133	58,063
2	Segment Results					
	(a) Music	5,838	7,046	5,834	25,629	22,519
	(b) Films, Television serials and Events	113	225	741	458	1,491
	(c) Publication	33	(56)	(318)	(100)	(1,177)
	Total	5,984	7,215	6,257	25,987	22,833
	Less:					
	(a) Finance costs	171	136	149	578	452
	(b) Other unallocable expenditure net of unallocable income	(734)	37	(320)	39	1,940
	Total Profit Before Tax	6,547	7,042	6,428	25,370	20,441
3	Segment Assets					
	(a) Music	63,042	60,906	50,398	63,042	50,398
	(b) Films, Television serials and Events	18,989	17,503	11,077	18,989	11,077
	(c) Publication	470	530	528	470	528
	(d) Unallocated	1,01,820	1,13,399	1,06,784	1,01,820	1,06,784
	Total Segment Assets	1,84,321	1,92,338	1,68,787	1,84,321	1,68,787
4	Segment Liabilities					
	(a) Music	25,631	29,374	20,404	25,631	20,404
	(b) Films, Television serials and Events	3,895	4,408	2,757	3,895	2,757
	(c) Publication	344	431	296	344	296
	(d) Unallocated	6,413	7,366	7,237	6,413	7,237
	Total Segment Liabilities	36,283	41,579	30,694	36,283	30,694

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(Rs. in Lakhs)			
Consolidated Statement of Assets and Liabilities			
Sl. No.	Particulars	As at	As at
		31 March 2023	31 March 2022
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	22,077	21,411
	(b) Right-of-use assets	108	126
	(c) Investment properties	214	219
	(d) Intangible assets	11,426	6,017
	(e) Intangible assets under development	405	175
	(f) Financial assets		
	(i) Investments	12,206	14,528
	(ii) Other financial assets	5,296	197
	(g) Other non-current assets	5,735	2,916
	Total non-current assets	57,467	45,589
2	Current assets		
	(a) Inventories	16,870	10,544
	(b) Financial assets		
	(i) Investment	23,877	53,076
	(ii) Trade receivables	15,118	10,780
	(iii) Cash and cash equivalents	2,232	15,273
	(iv) Bank balances other than (iii) above	49,156	17,101
	(v) Loans	2,621	2,282
	(vi) Other financial assets	2,206	793
	(c) Current tax assets (net)	3,206	2,567
	(d) Other current assets	11,568	10,782
	Total current assets	1,26,854	1,23,198
	TOTAL ASSETS	1,84,321	1,68,787
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,928	1,928
	(b) Other equity	1,45,771	1,35,842
	Equity Attributable to Owners of the Company	1,47,699	1,37,770
	Non-controlling interest	339	323
	Total Equity	1,48,038	1,38,093
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	23	71
	(b) Employee benefit obligations	469	419
	(c) Deferred tax liabilities (net)	5,386	5,616
	Total non-current liabilities	5,878	6,106
3	Current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	92	59
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	4	1
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,330	6,452
	(iii) Other financial liabilities	5,837	4,306
	(b) Other current liabilities	8,829	4,661
	(c) Provisions	9,133	9,018
	(d) Employee benefit obligations	91	78
	(e) Current tax liabilities (net)	89	13
	Total current liabilities	30,405	24,588
	Total liabilities	36,283	30,694
	TOTAL EQUITY AND LIABILITIES	1,84,321	1,68,787

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(Rs. in Lakhs)

Consolidated Statement of Cash Flows					
Sl. No.	Particulars	Year ended 31 March 2023		Year ended 31 March 2022	
		(Audited)		(Audited)	
	Profit Before Tax		25,370		20,441
A.	Cash Flow from Operating Activities				
	Adjustments for:				
	Depreciation and amortisation expense	2,124		1,310	
	Allowance for expected credit loss / provision for doubtful advances	499		10	
	Finance costs	578		452	
	Allowance for expected credit loss / provision for doubtful advances no longer required written back	-		(39)	
	Liabilities/Provisions no longer required written back	(2,867)		(29)	
	Interest income	(2,950)		(1,841)	
	Share based payment expense	307		76	
	Bad debts/advances written off	21		1	
	Profit on sale of Investment in Mutual Fund	(1,439)		(48)	
	Fair value gain on Mutual Fund at FVTPL	(565)		(556)	
	Net gain on unrealised foreign currency transactions/ translation	(1)		(31)	
	Dividend income from equity investments designated at FVOCI	(695)		(695)	
			(4,988)		(1,390)
	Operating profit before Working Capital Changes		20,382		19,051
	Adjustments for:				
	Increase in Other current assets, Loans, Other non-current assets, Other financial assets	(1,470)		(4,839)	
	Increase in Other financial liabilities, Provisions, Other current liabilities	7,841		5,764	
	(Decrease) / Increase in Trade payables	(202)		822	
	Increase / (Decrease) in Employee benefit obligations	71		(10)	
	Increase in Trade receivables	(4,825)		(2,002)	
	Increase in Inventories	(6,326)		(3,625)	
			(4,911)		(3,890)
	Cash generated from operations		15,471		15,161
	Income taxes paid (net of refund)		(6,989)		(5,717)
	Net cash generated from Operating Activities (A)		8,482		9,444
B.	Cash Flow from Investing Activities				
	Purchase of Property, plant and equipment and intangible assets	(10,318)		(7,271)	
	Interest received	1,390		678	
	Investment in Mutual Funds	(39,014)		(61,310)	
	Proceeds from sale of Investment in Mutual Funds	70,216		11,354	
	Dividend income from equity investments designated at FVOCI	695		695	
	Fixed deposits placed with banks (with remaining maturity more than 3 months)	(37,093)		(7,175)	
	Net cash used in Investing Activities (B)		(14,124)		(63,029)
C.	Cash Flow from Financing Activities				
	Proceeds from issue of shares	-		185	
	Share premium received on issue of shares	-		73,135	
	(Purchase)/Sale of Investment by Saregama Welfare Trust (Treasury Shares) (net)	(1,608)		333	
	Interim dividend paid	(5,784)		(5,784)	
	Repayment of principal portion of lease liabilities	(90)		(42)	
	Interest paid on lease liabilities	(16)		(11)	
	Interest paid on others	(62)		(95)	
	Net cash (used in) / generated from Financing Activities (C)		(7,560)		67,721
	Net (decrease) / increase in cash and cash equivalents (A+B+C)		(13,202)		14,136
	Cash and Cash Equivalents at the beginning of the year		15,273		1,113
	Effect of exchange rate changes		161		24
	Cash and Cash Equivalents at the end of the year		2,232		15,273

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 year ended 31 March 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 19 May 2023 and approved by the Board of Directors of the Parent Company at their meeting held on even date. These results have been subjected to audit by the Statutory Auditors of the Parent Company who have issued an unmodified audit report on the consolidated annual financial results for the year ended 31 March 2023.
- 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 figures for the three months ended 31 March 2023 and 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
- 4 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.
- 5 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 and Events
 - (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 31 March 2023, 31 December 2022 and 31 March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 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

VIKRAM MEHRA Digitally signed by
VIKRAM MEHRA
Date: 2023.05.19
11:47:28 +05'30'

Vikram Mehra
Managing Director
DIN: 03556680

Kolkata
19 May 2023

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(Rs. in Lakhs)

Statement of Standalone Financial Results for the Three Months and Year Ended 31 March 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 4		Refer Note 4		
1	Income					
	(a) Revenue from operations	20,153	18,158	17,737	69,518	56,831
	(b) Other income	2,354	1,542	1,724	6,026	3,341
	Total Income	22,507	19,700	19,461	75,544	60,172
2	Expenses					
	(a) Operational cost*	7,428	4,753	6,076	19,039	14,053
	(b) Employee benefits expense	2,047	1,878	1,513	7,403	6,108
	(c) Finance costs	169	135	148	571	451
	(d) Depreciation and amortisation expense	650	587	448	2,082	1,302
	(e) Advertisement and sales promotion	1,718	2,397	1,982	7,473	6,197
	(f) Royalty expense	2,028	1,758	1,528	6,548	6,320
	(g) Other expenses	2,390	1,079	1,450	7,442	5,542
	Total Expenses	16,430	12,587	13,145	50,558	39,973
3	Profit before exceptional items and tax (1-2)	6,077	7,113	6,316	24,986	20,199
4	Exceptional Items	-	-	-	-	-
5	Profit before tax (3-4)	6,077	7,113	6,316	24,986	20,199
6	Tax Expense					
	(a) Current Tax	1,552	1,650	1,403	6,354	4,986
	(b) Deferred Tax (net)	69	154	207	84	171
	Total tax expense	1,621	1,804	1,610	6,438	5,157
7	Profit for the period (5-6)	4,456	5,309	4,706	18,548	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	(1,610)	(393)	(1,708)	(2,055)	3,215
	Total other comprehensive income	(1,610)	(393)	(1,708)	(2,055)	3,215
9	Total comprehensive income for the period (7+8)	2,846	4,916	2,998	16,493	18,257
10	Paid-up Equity Share Capital (Face Value of Re.1/- each) (Refer Note 2)	1,928	1,928	1,928	1,928	1,928
11	Other equity				1,44,672	1,35,255
12	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)					
	(a) Basic (Rs.)	2.32	2.76	2.44	9.63	8.31
	(b) Diluted (Rs.)	2.32	2.76	2.44	9.63	8.30

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

#Figures for three months are not annualised.

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Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Year Ended 31 March 2023

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	Year ended	Year ended
		31 March 2023	31 December 2022	31 March 2022	31 March 2023	31 March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 4	Refer Note 4			
1	Segment Revenue					
	(a) Music	14,417	15,303	12,484	57,229	46,592
	(b) Films, Television serials and Events	5,736	2,855	5,253	12,289	10,239
	Total segment revenue	20,153	18,158	17,737	69,518	56,831
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Revenue from Operations	20,153	18,158	17,737	69,518	56,831
2	Segment Results					
	(a) Music	6,082	7,087	5,400	26,086	21,082
	(b) Films, Television serials and Events	78	233	741	196	1,491
	Total	6,160	7,320	6,141	26,282	22,573
	Less:					
	(a) Finance costs	169	135	148	571	451
	(b) Other unallocable expenditure net of unallocable income	(86)	72	(323)	725	1,923
	Total Profit Before Tax	6,077	7,113	6,316	24,986	20,199
3	Segment Assets					
	(a) Music	63,012	62,369	49,828	63,012	49,828
	(b) Films, Television serials and Events	18,989	16,816	11,077	18,989	11,077
	(c) Unallocated	99,852	1,10,932	1,06,251	99,852	1,06,251
	Total Segment Assets	1,81,853	1,90,117	1,67,156	1,81,853	1,67,156
4	Segment Liabilities					
	(a) Music	25,515	29,169	19,978	25,515	19,978
	(b) Films, Television serials and Events	3,324	3,837	2,757	3,324	2,757
	(c) Unallocated	6,414	7,377	7,238	6,414	7,238
	Total Segment Liabilities	35,253	40,383	29,973	35,253	29,973

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Standalone Statement of Assets and Liabilities			
Sl. No.	Particulars	As at 31 March 2023	As at 31 March 2022
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	22,066	21,398
	(b) Right-of-use assets	67	126
	(c) Investment properties	214	219
	(d) Intangible assets	11,426	6,013
	(e) Intangible assets under development	405	175
	(f) Financial assets		
	(i) Investments	13,761	16,394
	(ii) Other financial assets	5,295	195
	(g) Other non-current assets	5,735	2,916
	Total non-current assets	58,969	47,436
2	Current assets		
	(a) Inventories	16,643	10,317
	(b) Financial assets		
	(i) Investments	21,236	50,571
	(ii) Trade receivables	15,358	10,751
	(iii) Cash and cash equivalents	1,797	14,706
	(iv) Bank balances other than (iii) above	49,156	17,101
	(v) Loans	2,621	2,385
	(vi) Other financial assets	2,194	787
	(c) Current tax assets (net)	2,480	2,516
	(d) Other current assets	11,399	10,586
	Total current assets	1,22,884	1,19,720
	TOTAL ASSETS	1,81,853	1,67,156
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,928	1,928
	(b) Other equity	1,44,672	1,35,255
	Total Equity	1,46,600	1,37,183
	Liabilities		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	14	71
	(b) Employee benefit obligations	414	367
	(c) Deferred tax liabilities (net)	5,478	5,655
	Total non-current liabilities	5,906	6,093
3	Current liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	57	59
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises	3	1
	b) Total outstanding dues of creditors other than micro enterprises and small enterprises	5,990	6,163
	(iii) Other financial liabilities	5,498	4,090
	(b) Other current liabilities	8,593	4,493
	(c) Provisions	9,126	9,003
	(d) Employee benefit obligations	80	71
	Total current liabilities	29,347	23,880
	Total liabilities	35,253	29,973
	TOTAL EQUITY AND LIABILITIES	1,81,853	1,67,156

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Standalone Statement of Cash Flows

Sl. No.	Particulars	Year ended 31 March 2023		Year ended 31 March 2022	
		(Audited)		(Audited)	
	Profit Before Tax		24,986		20,199
A.	Cash Flow from Operating Activities				
	Adjustments for:				
	Depreciation and amortisation expense	2,082		1,302	
	Allowance for expected credit loss / provision for doubtful advances	770		-	
	Provision for Diminution in carrying amount of Investments	310		-	
	Finance costs	571		451	
	Liabilities/Provisions no longer required written back	(2,822)		(27)	
	Allowance for expected credit loss / provision for doubtful advances no longer required written back	-		(17)	
	Interest income	(2,960)		(1,854)	
	Share based payment expense	307		76	
	Profit on sale of Investment in Mutual Fund	(1,439)		(48)	
	Fair value gain on Mutual Fund at FVTPL	(428)		(550)	
	Net gain on unrealised foreign currency transactions	(48)		(30)	
	Dividend income from equity investments designated at FVOCI	(695)		(567)	
			<u>(4,352)</u>		<u>(1,264)</u>
	Operating profit before Working Capital Changes		20,634		18,935
	Adjustments for:				
	Increase in Other current assets, Loans, Other non-current assets, Other financial assets	(1,542)		(4,867)	
	Increase in Other financial liabilities, Provisions, Other current liabilities	7,633		5,768	
	(Decrease) / Increase in Trade payables	(255)		903	
	Increase / (Decrease) in Employee benefit obligations	96		(6)	
	Increase in Trade receivables	(5,202)		(1,764)	
	Increase in Inventories	(6,326)		(3,770)	
			<u>(5,596)</u>		<u>(3,736)</u>
	Cash generated from operations		15,038		15,199
	Income taxes paid (net of refund)		<u>(6,318)</u>		<u>(5,613)</u>
	Net cash generated from Operating Activities (A)		8,720		9,586
B.	Cash Flow from Investing Activities				
	Purchase of Property, plant and equipment and intangible assets	(10,314)		(7,260)	
	Investment in equity shares of subsidiary	-		(1)	
	Investment in equity shares of other company (quoted)	-		(2,698)	
	Interest received	1,404		691	
	Loan to subsidiary companies (net)	-		99	
	Investment in Mutual Funds	(39,014)		(58,810)	
	Proceeds from sale of Investment in Mutual Funds	70,216		11,355	
	Fixed deposits placed with banks (with remaining maturity more than 3 months)	(37,093)		(7,175)	
	Dividend income from equity investments	695		567	
	Net cash used in Investing Activities (B)		(14,106)		(63,232)
C.	Cash Flow from Financing Activities				
	Proceeds from issue of shares	-		185	
	Share premium received on issue of shares	-		73,135	
	(Purchase)/Sale of Investment by Saregama Welfare Trust (Treasury Shares) (net)	(1,608)		333	
	Interim dividend paid	(5,784)		(5,784)	
	Interest paid on lease liabilities	(10)		(42)	
	Repayment of principal portion of lease liabilities	(59)		(11)	
	Interest paid on others	(62)		(94)	
	Net cash (used in) / generated from Financing Activities (C)		(7,523)		67,722
	Net (decrease) / increase in cash and cash equivalents (A+B+C)		(12,909)		14,076
	Cash and Cash Equivalents at the beginning of the year		14,706		630
	Cash and Cash Equivalents at the end of the year		1,797		14,706

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 year ended 31 March 2023 have been reviewed and recommended by the Audit Committee in their meeting held on 19 May 2023 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to audit by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone annual financial results for the year ended 31 March 2023.
- 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 31 March 2023. These shares have now been adjusted on account of sub-division of share done by Company as explained in note 2 above.
- 4 The figures for the three months ended 31 March 2023 and 31 March 2022 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the end of third quarter of the relevant financial year. The published year to date figures upto the end of third quarter of the relevant financial year were subject to Limited Review.
- 5 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.
- 6 The Board of Directors in their meeting held on 20 January 2023 has declared an interim dividend for the financial year 2022-23 of Rs.3/- per equity share (300% on the face value of Re.1/- each) and has paid an amount of Rs.5,784.28 Lakhs during the quarter ended 31 March 2023.
- 7 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 EventsSegment 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 March 2023, 31 December 2022 and 31 March 2022. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 8 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: 2023.05.19
11:48:17 +05'30'**Vikram Mehra
Managing Director
DIN: 03556680**Kolkata
19 May 2023