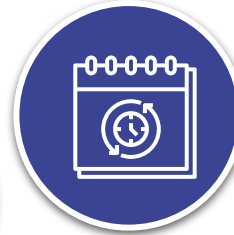


India's oldest Music Label and
youngest Film Production house

Producing digital thematic films targeted at
the youth segment. 16 movies released on
Netflix / Disney Hotstar / Zee5 in 4 yrs



Consistent Dividend Yield and
Zero Net Debt Company

Leading producer in terms of
number of hours of content (6050+
hrs) produced for Tamil television
channels



Strong management team with
experienced professionals from the
entertainment industry

Revolutionary product Carvaan: Digital
Music Player with 5000 preloaded
songs, easy UI and high-quality
speakers



Owning Intellectual Property (IP) rights
Music, Films and TV Series

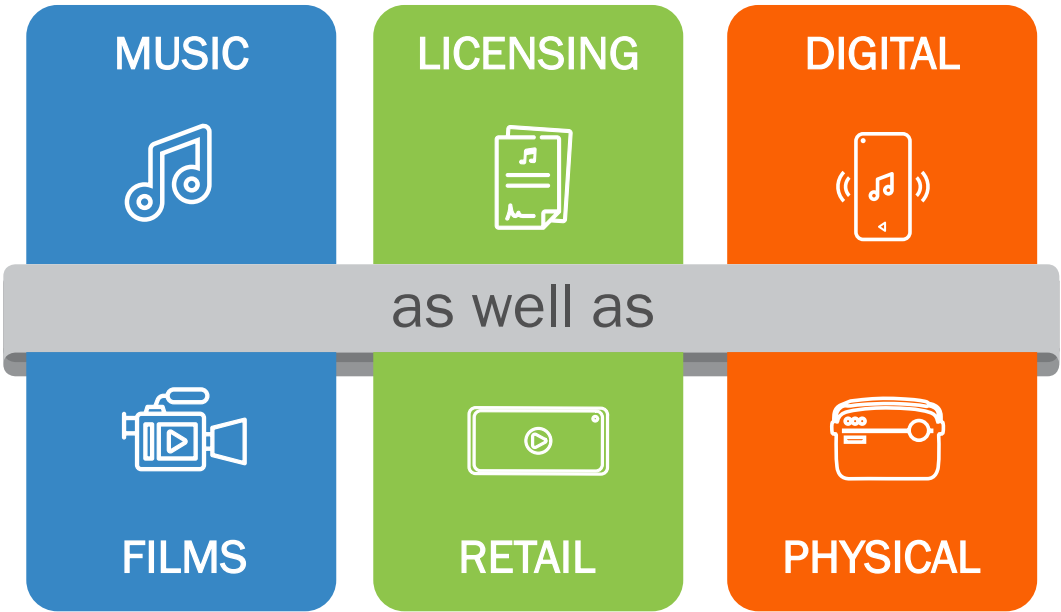
Digital licensing agreements across global OTT
platforms, social media giants, TV channels,
radio stations etc.
8B+ pm song touch points



India's first song was recorded in 1902
under the company. Earlier retailed under
the name Gramophone Company of India,
and then HMV



INDIA'S ONLY
Entertainment Company
into



Music

India's Largest Music IP
130k+
Songs

Films

Content IP rights of
61
Films

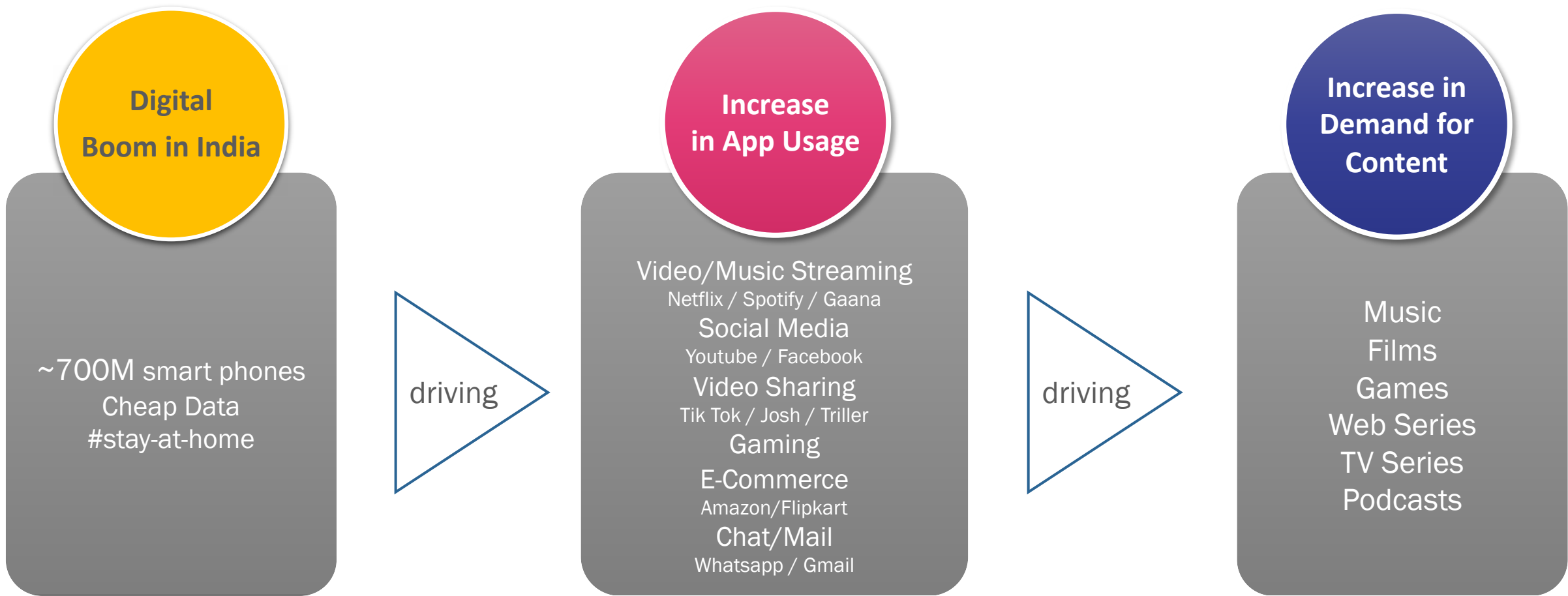
Television Series

Content IP rights of
6k+
Hours of Television Series

Retail Business

Distribution network
30k+
Retailers

DIGITISATION DRIVING GROWTH



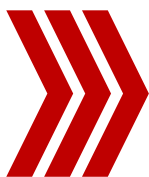
130k+ Songs | 61 Movies | 6k+ hrs of TV Series | Advantage **Saregama**

Strategic Overview



To be a **Pure Play Content Company** capitalizing on the global content consumption boom driven by the ever-increasing **Digitization**

Monetisation of Existing IP

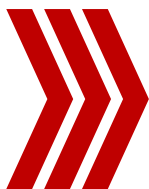


Through licensing to EVERY 3rd party Digital (music, video, social) and TV platform



Carvaan transitioning from being a Product with only one-time margin to a Platform with upfront margin and recurring advertising and subscription revenue

Building of New IP



Cementing leadership position with New film and non-film music acquisition across Hindi, Tamil, Bhojpuri, Gujarati, Punjabi, Telugu and other regional languages



Producing Thematic films, with Story as the only hero, targeted at youth. Revenue primarily from licensing to digital platforms. Scale allowing lower cost of production

IP Creation over next 3 years (through Internal Cash Flows)



20-25% Market Share
in New Film Music

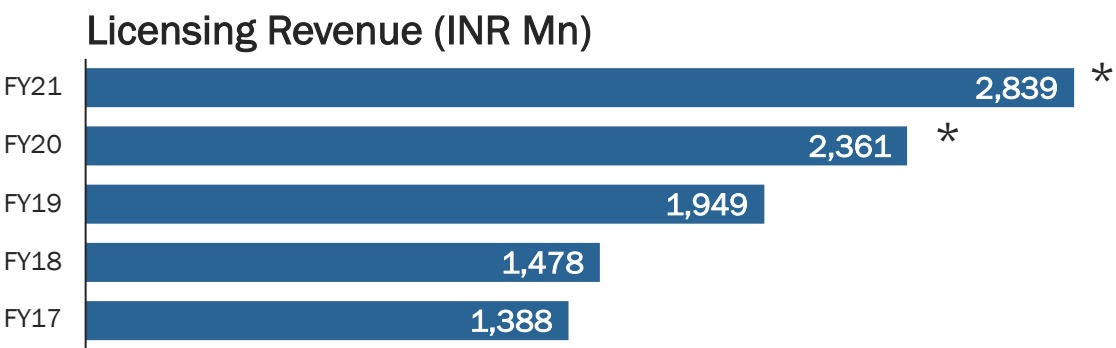


50 New Films and
Web Series Episodes



1200 - 1500 hrs
of new TV serials content

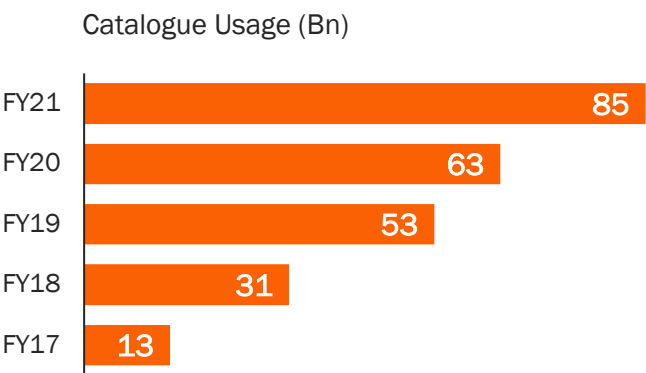
Fast Growing Licensing Revenue



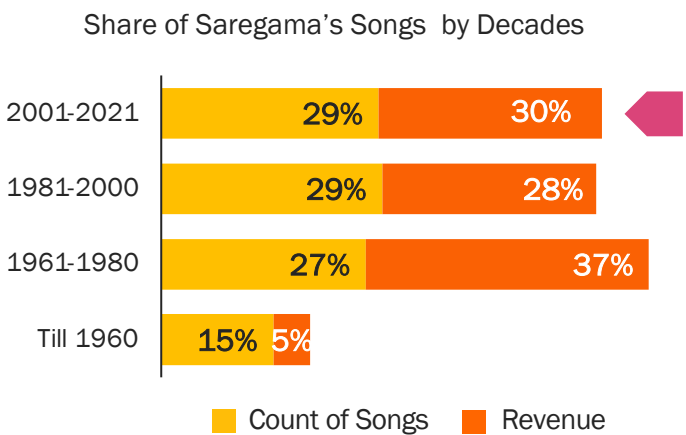
* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

On account of

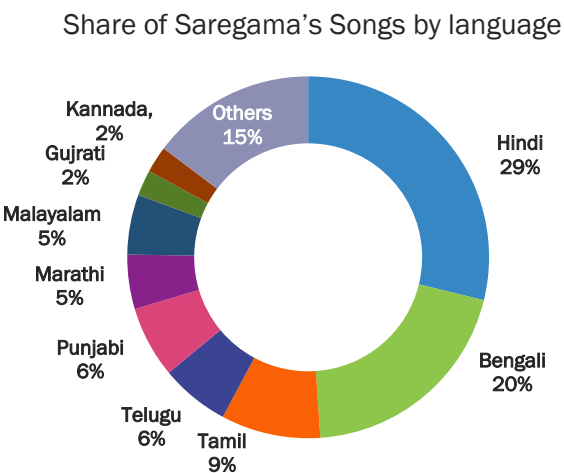
A. Growing customer interest in Retro Music



B. Saregama's Focus on New Music



C. Presence across all Indian Languages



A typical movie has 5 songs. Assuming a music label acquires 1000 movies in a year, it will get 5k songs. By comparison, Saregama owns 130k songs, each digitised with rich metadata behind it, giving it a big competitive advantage

OUR MUSIC LICENSING PARTNERS



Music Streaming Platforms



Broadcasting Platforms



Video Streaming Platforms



Social Media Platforms



Brands



OPERATIONAL HIGHLIGHTS

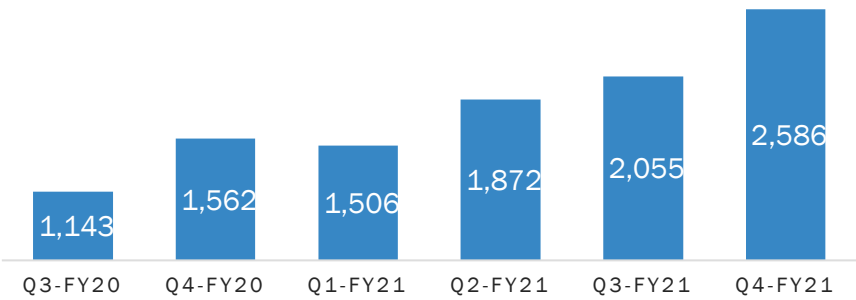
Music Segment Operational Highlights



Licensing

- New license to video-sharing app **Triller**
- Music licenses to following brands:
Marico, Blue Star, Berger, Dabur, Limca etc
- Digital Content Licenses:
Filmfare Awards, The Big Day (Netflix), Mismatched (Netflix), Toofan (Amazon Prime), Roohi (Netflix), Rainbow Jelly (Netflix)

YOUTUBE VIEWS (MN) PER QUARTER



Views count is from 25 Saregama owned channels

WHAT'S NEW

- 4 Hindi Original songs were released in Q4 with B Praak, Mohit Chauhan, Goldie Soheli and Ramji Gulati
- DJ Bhediya: 3 songs released in the EDM segment
- 28 Bhojpuri songs, 23 Gujarati, 7 Tamil, 5 Telugu and 4 Punjabi were released. Overall, 74 new songs released this quarter



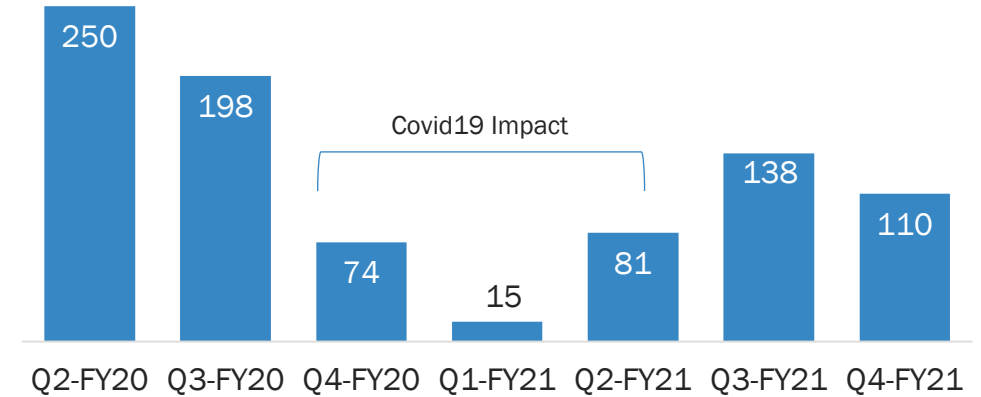
Music Segment Operational Highlights



- Carvaan sales picking up
 - Retail network got fully operational but again starting shutting down from Mar'21 onwards
 - Footfalls in stores still low
 - Share of Digital sales is rising
- 285+ Podcast stations with average daily Consumption of 40 mins per user on Carvaan 2.0
- Carvaan Mini Kids continues to do well



Carvaan Sales (units '000s)



Future Outlook

- Reliance on Natural Pull from the market
- Tight cost controls to continue
- With rising Covid cases across the nation, unforeseen lockdowns may affect sales

Films & TV Segment Operational Highlights



Film Segment



- One new movie [Collar Bomb](#) licensed in this quarter
- National Award winning film [KD](#) has been licensed to Star Vijay for C&S rights



Future Outlook

- Marathi Movie [Zombivli](#) shoot over. To be released in FY22
- A new Web Series expected to be licensed in FY22

TV Segment



- [Roja](#) continues to hold its leadership position on Sun TV
- [Chandralekha](#) holds No 1 position in the afternoon slot
- New Tamil TV serial [Anbe Vaa](#) launched on Prime Time slot in Nov20 is garnering 8+ TRP
- South TV Youtube channel garnered 577Mi views in Q4 (up by ~70% YoY)
- Tamil shows are also available on Facebook
- Our old show Athipookal is being re-telecasted on SunTV

Future Outlook

- Covid19 may impact shoots
- Monetisation of IP on various platforms

FINANCIAL HIGHLIGHTS

CONSOLIDATED

Quarterly Financial Summary

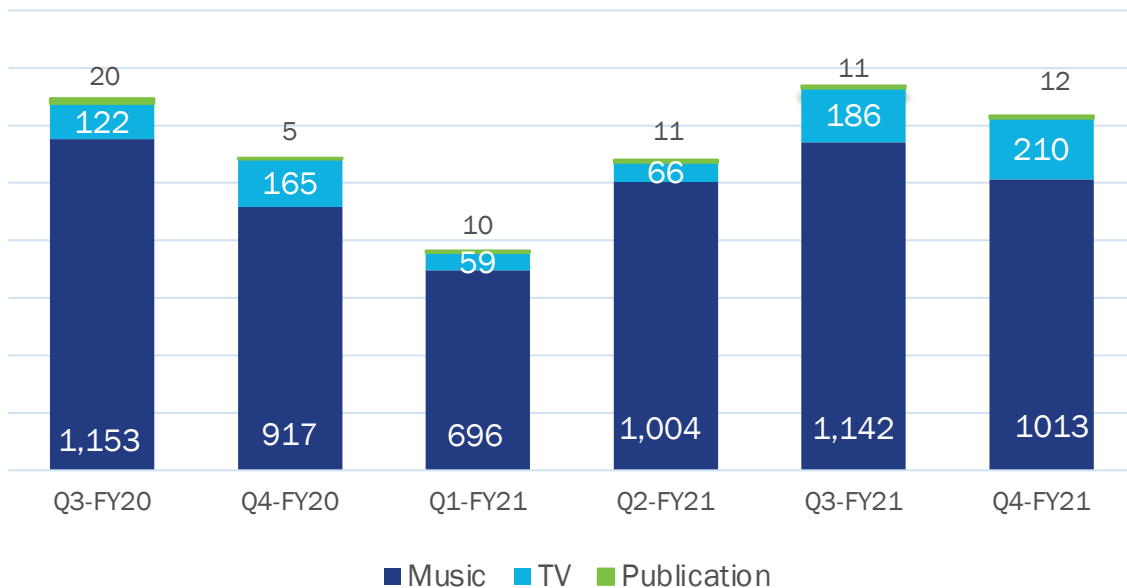


Particulars (INR Mn)	Q4 FY21	Q3 FY21	Q-o-Q Growth	Q4 FY20	Y-o-Y
Revenue from Operations					
• Music	1,013	1,142	(11)%	917	10%
• TV & Films	210	186	13%	165	27%
• Publication	12	11	9%	5	140%
Revenue from Operations	1,235	1,339	(8)%	1,087	14%
Operating Income before Content Charge, Interest and Depreciation (OIBCID)	411	436	(6)%	256	61%

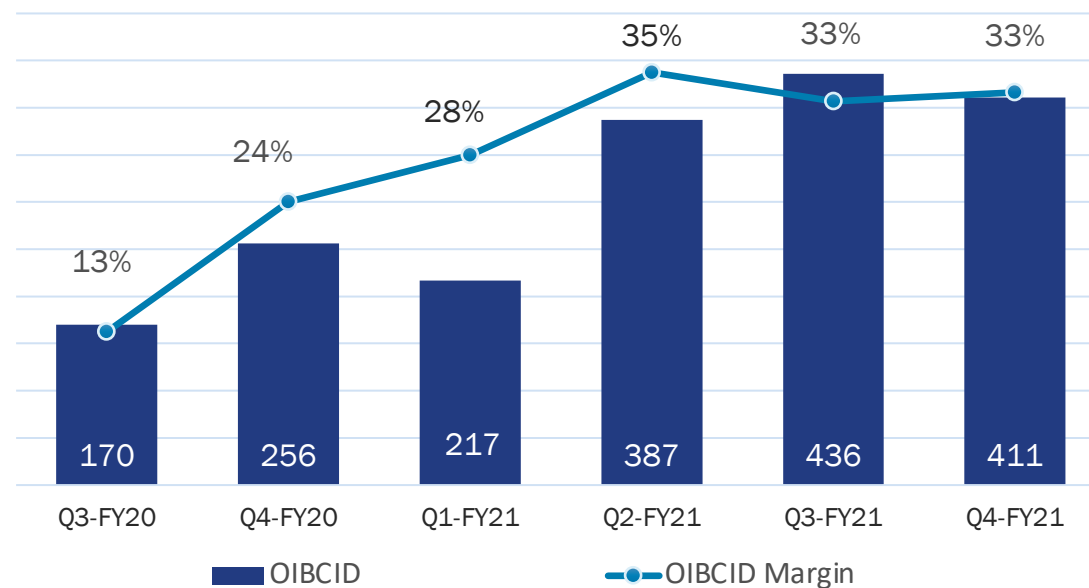
Content Charge include the following charges related to the new content during the year:

- 1) Amount amortised against the Minimum Guarantee advance paid in case of Royalty based deals
 - 2) Amount amortised against the one-time fee paid in case of Outright purchase based deals
 - 3) Marketing of new content
- Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount

Revenue from Operations (INR Mn)



OIBCID (INR Mn) & OIBCID Margin



OIBCID to PAT



Particulars (INR Mn)	Q4-FY21	Q3-FY21	Q-o-Q Growth	Q4-FY20	Y-o-Y Growth	FY 2021	FY 2020	Y-o-Y Growth
Revenue from Operations (A)	1,235	1,339	(8)%	1,087	14%	4,420	5,215	(15)%
Total Expenses (B)	824	903	(9)%	831	(1)%	2,969	4,452	(33)%
OIBCID (C= A-B)	411	436	(6)%	256	61%	1,451	763	90%
OIBCID Margin (%)	33%	33%		24%		33%	15%	
Content Charging Cost (D)	79	42	88%	46	72%	179	176	2%
Depreciation (E)	6	6	-	7	(14)%	27	29	(7)%
Finance Cost (F)	9	8	13%	14	(36)%	35	67	(48)%
Other Income (G)	186	34	447%	34	447%	309	112	176%
PBT (C-D-E-F+G)	503	414	21%	223	126%	1,519	603	152%
Tax	131	98	34%	75	75%	384	168	129%
PAT	372	316	18%	148	151%	1,135	435	161%
PAT Margin (%)	30%	24%		14%		26%	8%	
Diluted EPS	21.21	18.25		9.12		64.97	25.26	

Content Charge include the following charges related to the new content during the year:

1) Amount amortised against the Minimum Guarantee advance paid in case of Royalty based deals
Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount

2) Amount amortised again the one-time fee paid in case of Outright purchase based deals

3) Marketing of new content

Balance Sheet



Equity and Liabilities (INR Mn)	As on 31 st March 2021	As on 31 st March 2020
Shareholders Fund		
(a) Equity Share Capital	174	174
(b) Other Equity	4,884	3,814
Net worth	5,058	3,988
(a) Non-Controlling Interest	31	22
Non-Current Liabilities		
(a) Employee Benefit Obligations	42	35
(b) Deferred tax liabilities (Net)	505	458
(c) Lease liabilities	7	
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	92
(ii) Trade Payables	563	579
(iii) Lease Liabilities	4	5
(iv) Other Financial Liabilities	648	235
(b) Other Current Liabilities	255	244
(c) Provisions	709	516
(d) Employee Benefit Obligation	18	23
Total	7,840	6,197

Assets (INR Mn)	As on 31 st Mar 2021	As on 31 st Mar 2020
Non Current Fixed Assets		
(a) Property, Plant and Equipment	2,046	2,053
(b) Right of use Asset	11	5
(c) Investment Properties	22	23
(d) Intangible assets	179	112
(e) Intangible asset under development	19	-
(f) Financial Assets		
(i) Investments	1,114	754
(ii) Loans and Deposits	19	47
(iii) Other Financial Assets	-	-
(g) Other Non Current Assets	112	24
Current Assets		
(a) Inventories	692	936
(b) Financial Assets		
(i) Investments	252	-
(ii) Trade Receivables	874	1,085
(iii) Cash and cash equivalents	111	70
(iv) Bank Balances other than (iii) above	1,338	19
(v) Loans	116	3
(vi) Other financial assets	19	1
(c) Current Tax Assets (Net)	197	369
(d) Other Current Assets	719	696
Total	7,840	6,197

Cash Flow Statement



Particulars (INR Mn)	FY 20-21		FY 19-20	
Pre-Tax Profit	1,519		603	
Change in other operating activities (including non-cash Items)	(176)		25	
Change in Working capital	692		388	
Taxes Paid	(139)		(221)	
Net cash generated from/(used in) Operating Activities (A)		1,896		795
Investment in Fixed Deposits with Maturity more than 3 months	(971)		(1.2)	
Investment in Mutual Fund	(250)		-	
Net cash (used in) Fixed assets and other Investing activities	(139)		(49)	
Net cash (used in) Investing Activities (B)		(1,360)		(50)
Net cash (used in) Treasury Shares	(17)		(76)	
Repayment of Short-term Borrowing	(92)		(546)	
Proceeds from Issue of Share Capital	1		2	
Repayment of Lease Liability	(6)		(9)	
Dividend and taxes thereon paid	(26)		(63)	
Interest Paid	(6)		(33)	
Net cash generated from/(used in) Financing Activities (C)		(146)		(725)
Net Inc./ (Dec.) in Cash and Cash Equivalent		390		20
Cash and Cash Equivalents at the beginning of the period		70		50
Cash and Cash Equivalents at End of the period *		460		70

* Include cash earmarked for Dividend declared on 23rd March, 2021 – INR 349 Mn

FINANCIAL HIGHLIGHTS

STANDALONE

Financial Performance



Particulars (INR Mn)	Q4-FY21	Q3-FY21	Q-o-Q Growth	Q4-FY20	Y-o-Y Growth	FY 2021	FY 2020	Y-o-Y Growth
Turnover	1,210	1,312	(8)%	1,054	15%	4,343	5,001	(13)%
Other Income	173	34	409%	28	518%	290	115	152%
Total Revenue	1,383	1,346	3%	1,082	28%	4,633	5,116	(9)%
Total Expenses	878	946	(7)%	755	16%	3,090	4,347	(29)%
Depreciation & Amortisation	18	12	50%	11	64%	54	44	23%
Finance Cost	9	8	13%	14	(36)%	35	67	(48)%
PBT	478	380	26%	302	58%	1,454	658	121%
Tax	131	98	34%	74	77%	384	168	129%
PAT	347	282	23%	228	52%	1,070	490	118%
<i>PAT Margin (%)</i>	29%	21%		22%		25%		
Diluted EPS	19.88	16.29		13.16		61.78	28.16	

Balance Sheet



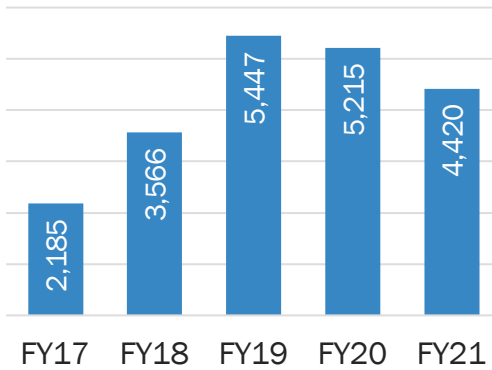
Equity and Liabilities (INR Mn)	As on 31 st March 2021	As on 31 st March 2020
Shareholders Fund		
(a) Equity Share Capital	174	174
(b) Other Equity	4,921	3,964
Net worth	5,095	4,138
Non-Current Liabilities		
(a) Employee Benefit Obligations	36	29
(b) Deferred tax liabilities (Net)	492	451
(c) Lease liabilities	7	-
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	63
(ii) Trade Payables	526	522
(iii) Lease Liabilities	4	5
(iv) Other Financial Liabilities	630	221
(b) Other Current Liabilities	234	227
(c) Provisions	708	514
(d) Employee Benefit Obligation	17	21
Total	7,749	6,191

Assets (INR Mn)	As on 31 st March 2021	As on 31 st March 2020
Non Current Fixed Assets		
(a) Property, Plant and Equipment	2,045	2,052
(b) Right to use assets	11	4
(c) Investment Properties	22	23
(d) Intangible assets	179	110
(e) Intangible asset under development	19	-
(f) Investment in subsidiaries and joint venture	186	186
(g) Financial Assets		
(i) Investments	912	619
(ii) Loans and Deposits	19	44
(h) Other Non Current Assets	112	23
Current Assets		
(a) Inventories	655	891
(b) Financial Assets		
(i) Investments	252	-
(ii) Trade Receivables	896	1,103
(iii) Cash and cash equivalents	63	33
(iv) Bank Balances other than (iii) above	1,338	19
(v) Loans	133	13
(vi) Other Financial Assets	19	1
(c) Current Tax Assets (Net)	189	354
(d) Other Current Assets	699	716
Total	7,749	6,191

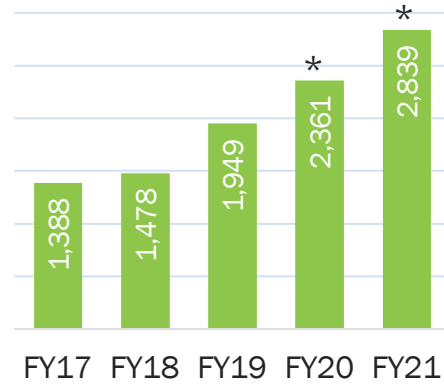
Financial Charts (Consolidated)



Revenue from Operations
(Turnover) (INR Mn)

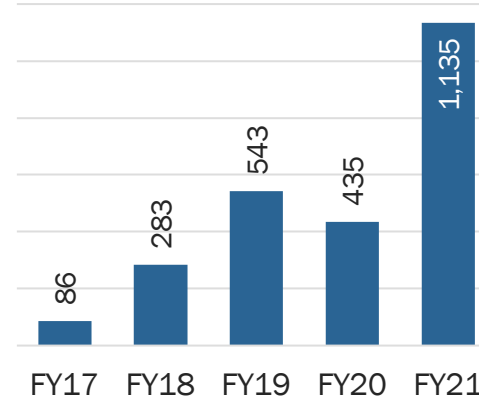


Music Licensing Revenue
(INR Mn)

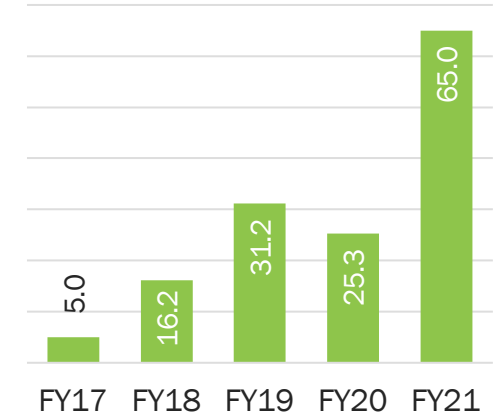


* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

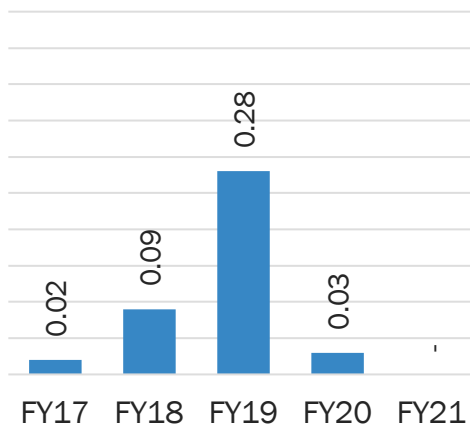
PAT (INR Mn)



Diluted EPS (INR)

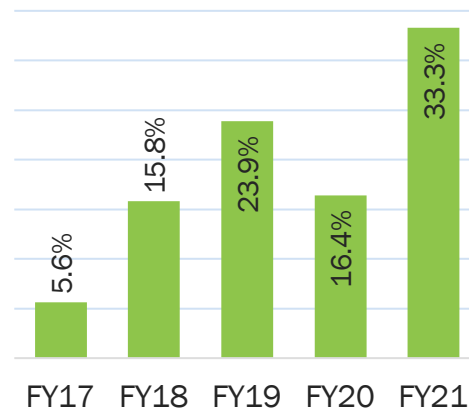


Debt to Equity Ratio



* As on 31st Mar'21, Debt is Nil

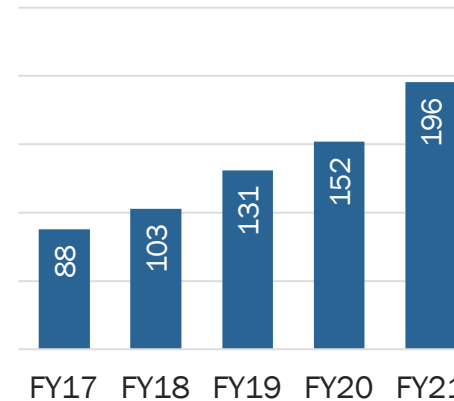
Return on Equity (ROE)
(%)*



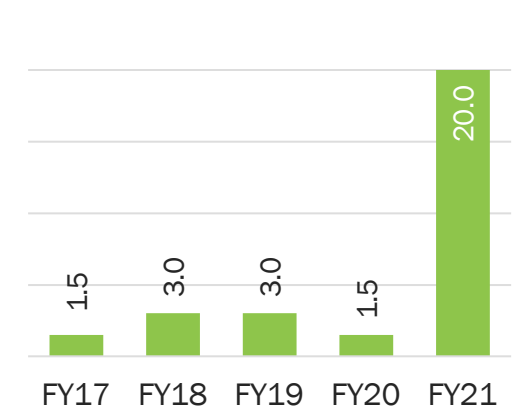
* ROE = PAT / Shareholders Equity

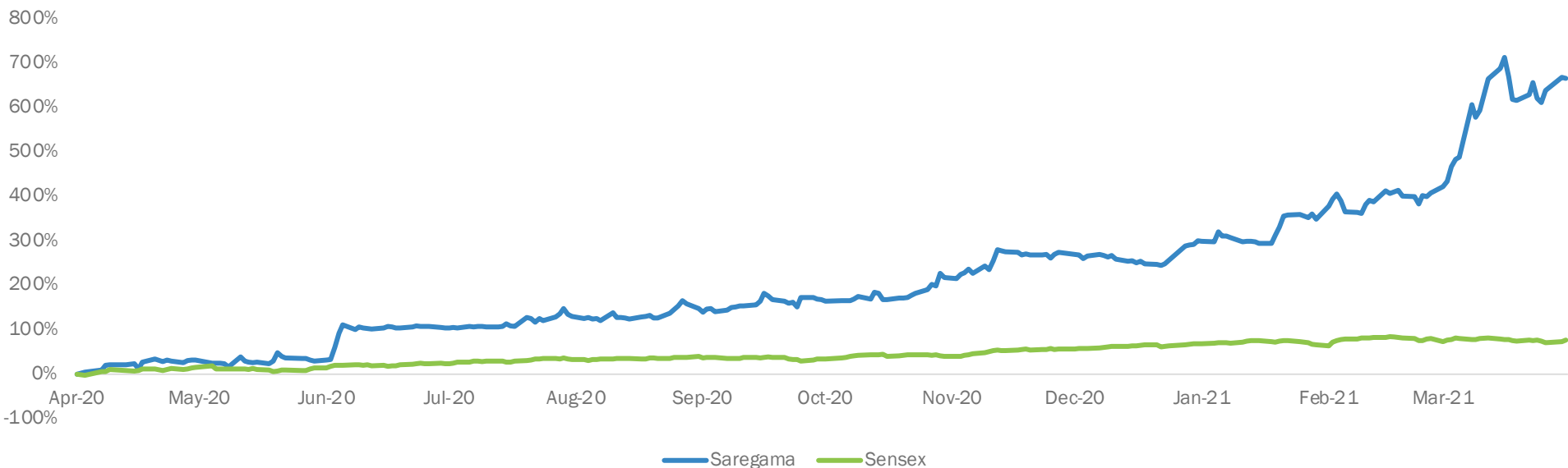
* Shareholders Equity = Equity share capital and free reserves

Book Value Per Share
(INR)



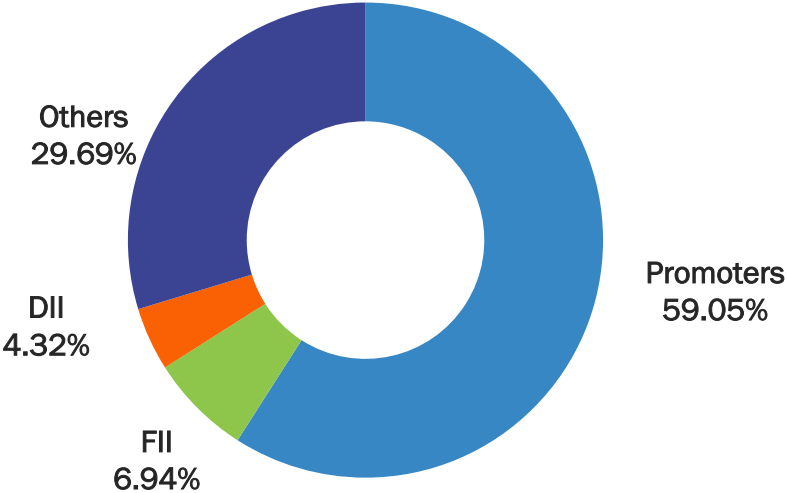
Dividend per Share
(INR)





Price Data (As of 31 st March, 2021)		INR
Face Value		10.0
Market Price		1,594.1
52 Week H/L		1,747.0/192.6
Market Cap (INR Mn)		27,781.9
Equity Shares Outstanding (Mn)		17.4
1 Year Avg. Trading Volume ('000)		59.8

Shareholding Pattern as on 31st March 2021



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