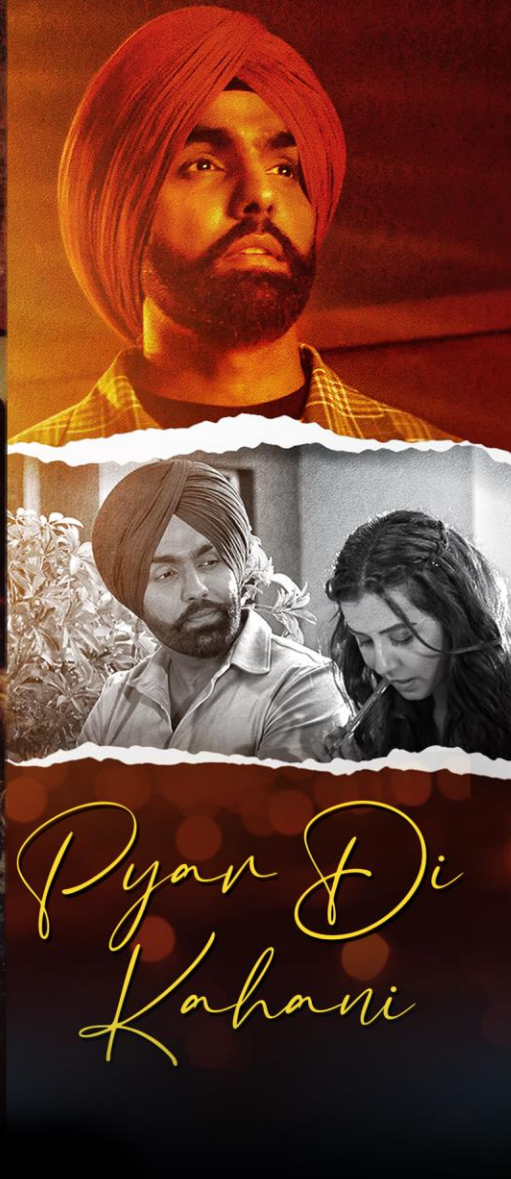




TELUGU



MALAYALAM



PUNJABI

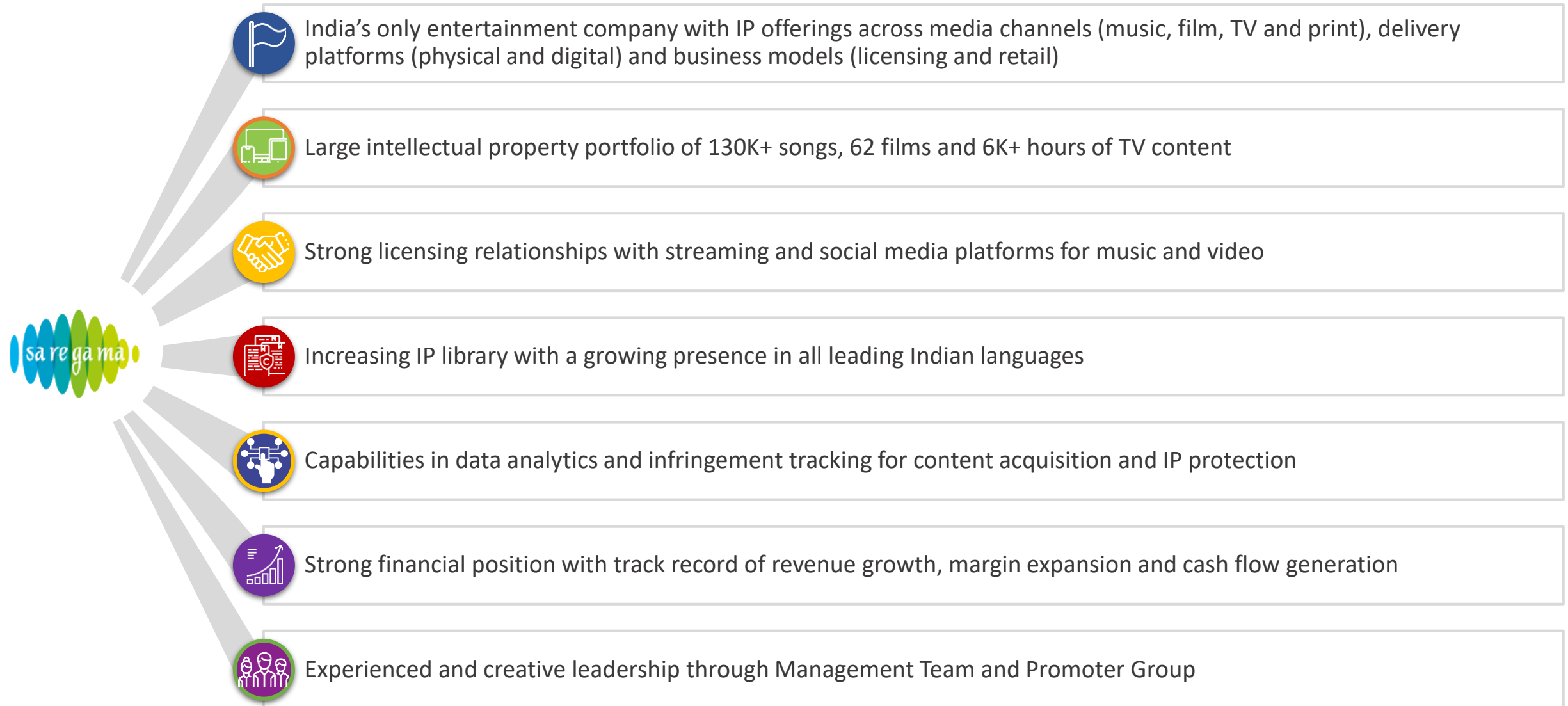


HINDI

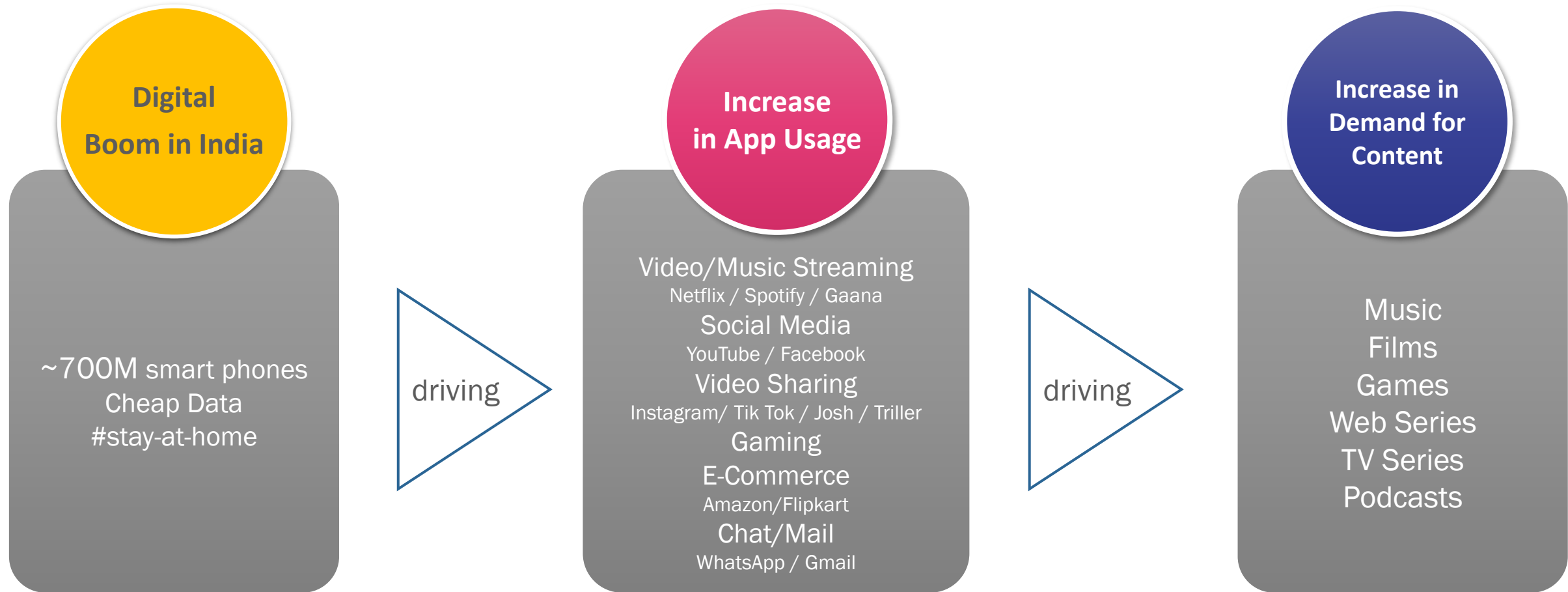


BHOJPURI

# Saregama Strengths



## DIGITISATION DRIVING GROWTH



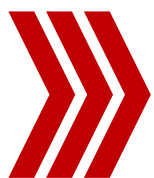
130k+ Songs | 62 Movies | 6k+ hrs of TV Series | Advantage **Saregama**

# 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, Malayalam and other regional languages.



Producing Thematic films and Web Series, 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 3-5 years



**Market Leadership**  
in Music Segment



**60** New Films and  
Web Series Episodes



**1200 - 1500 hrs**  
of new TV serials content

# Saregama wants to take Market Leadership position in Indian Music



Disproportionate  
share of  
New Content  
across Hindi &  
Regional Languages



Strategic Acquisitions  
to help  
Plug the Content  
Gaps of last 25 years  
and strengthen our  
new content play

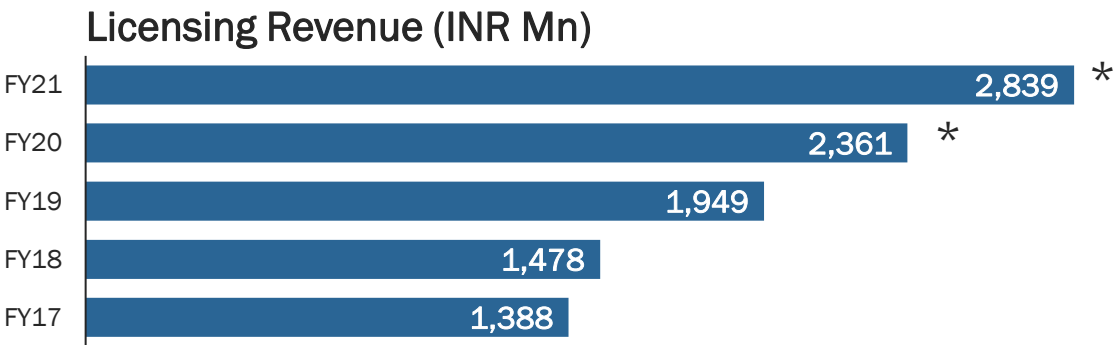


Artiste Management

**Catalogue Strength**



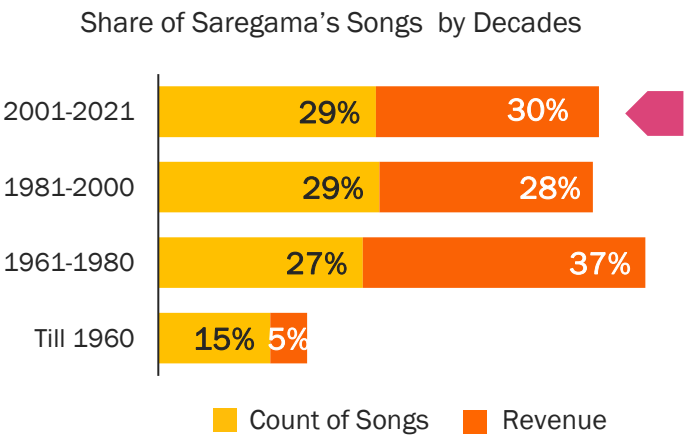
## Fast Growing Licensing Revenue



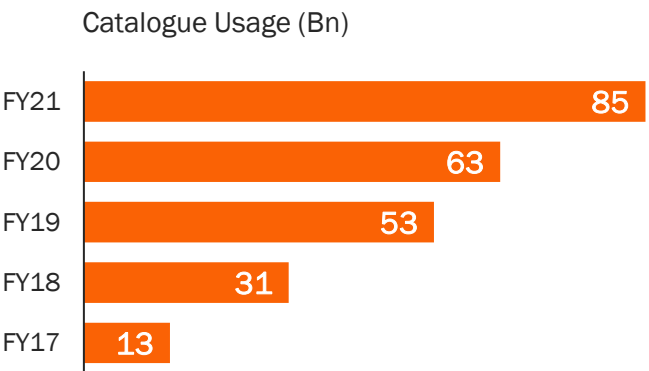
\* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

### On account of

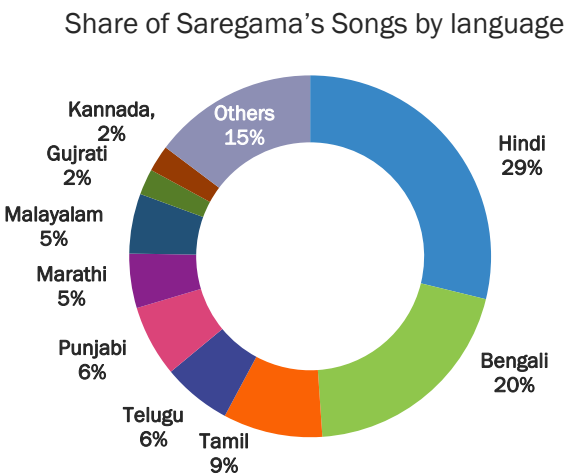
#### A. Saregama’s Focus on New Music



#### B. Growing customer interest in Retro 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 Partners



## Broadcasting Partners



## Video Streaming Partners



## Social Media Platforms



## Brands



# OPERATIONAL HIGHLIGHTS

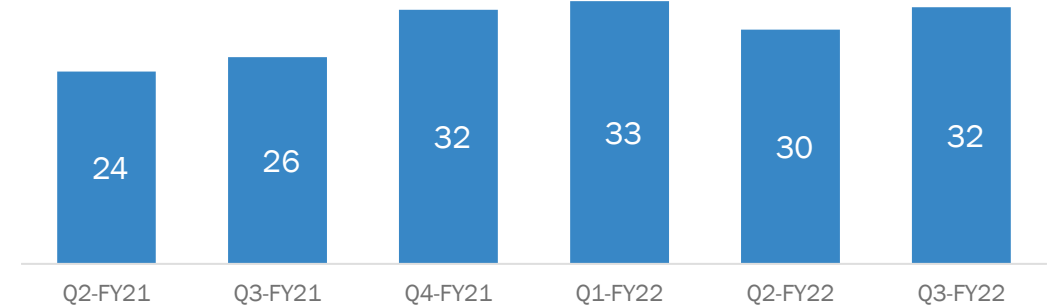
# Music Segment Operational Highlights



## Licensing:

- Music licenses to following brands:  
Nestle, Amazon, PhonePe, Vivo, Himalaya etc.
- Digital Content Licenses:  
Mere Jeevan Saathi (Balaji Telefilms), Leke Pahela Pahela Pyar (Endemol) etc.
- Signed a global music licencing deal with short-format video app “Chingari”
- Entered into licencing deal with world’s first Marathi OTT Platform “Planet Marathi”

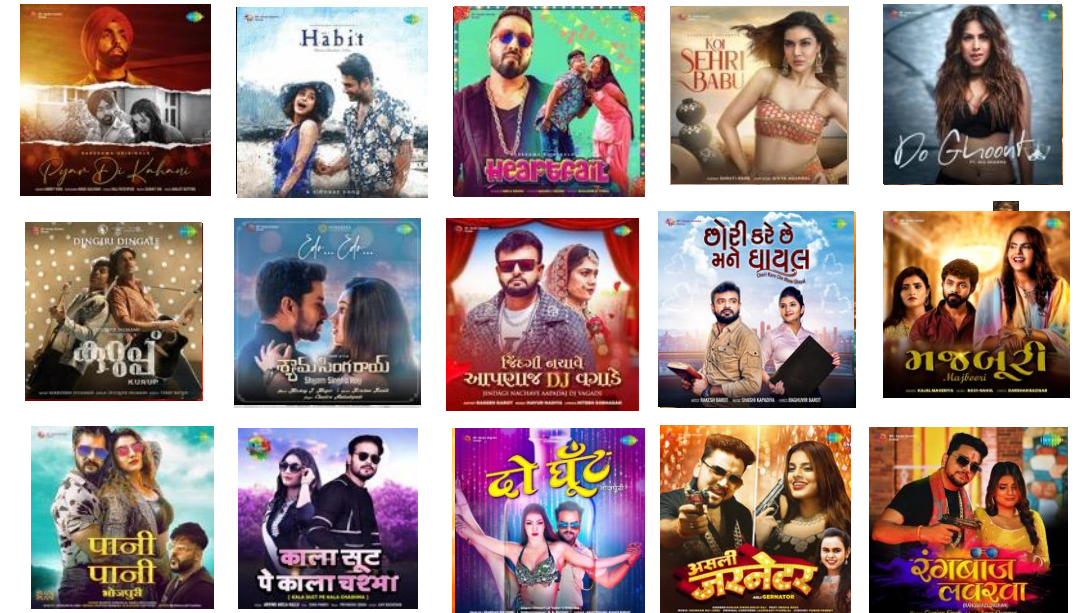
## YOUTUBE VIEWS (BILLIONS) PER QUARTER



Includes all views related to Saregama IP across its Owned Channels and User Generated Content  
Q2-FY22 views is under reconciliation with YouTube

## WHAT'S NEW

- Acquired music rights of Karan Johar’s next directorial film Rocky Rani Ki Prem Kahani starring Ranveer Singh and Alia Bhatt
- Released music of hit Telugu (Shyam Singha Roy) and Malayalam (Kurup) films. Non-film hit songs of the quarter were Pani Pani Bhojpuri, Pyar Di Kahani (Punjabi), Do Ghoont (Hindi), Habit (Hindi), Jindigi Nachave (Gujarati)
- Overall, 98 new non film songs released this quarter. This includes 28 Hindi, 33 Bhojpuri, 19 Gujarati, 6 Tamil, 4 Haryanvi, 2 Punjabi, 3 Bengali songs
- 67 new film songs released during this quarter – 19 Tamil, 18 Telugu, 11 Malayalam, 10 Kannada, 8 Hindi and 1 song in Marathi



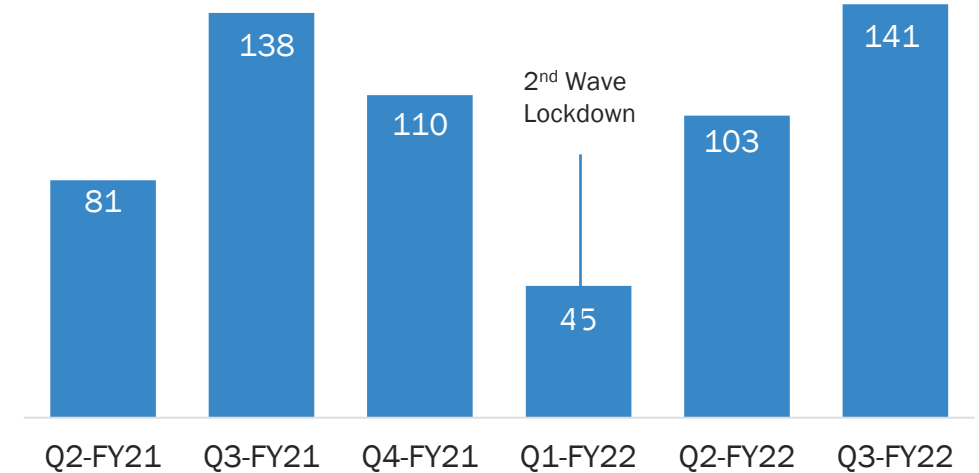
# Music Segment Operational Highlights



## Retail:

- Carvaan sales improved during the quarter in sync with festive season
- Covid impact was felt only during last week of Dec
- Supply situation improving, but chip shortage still a reality
- Steady increase in consumption of on-demand podcasts

Carvaan Sales (units '000s)



## Future Outlook

- Reliance on Natural Pull from the market
- Tight cost controls to continue

# Films, Web Series & TV Segment Operational Highlights



## Films and Web Series



- Completing shoot of 2 Web Series. Licensing deals closed. Delivery expected over next 4 mos
- Announced our next Hindi web series “[The Biscuit King](#)” based on the life of Rajan Pillai starring Prithviraj Sukumaran
- Production ongoing on 1 Malayalam and 1 Punjabi film



### Future Outlook

- Marathi Movie [Zombivli](#) expected to be released in Q4



## TV Segment

- [Roja and Anbe Vaa](#) being the Slot Leader in their respective prime time slots.
- Saregama TV Shows YouTube channel garnered 588 Mn views in Q3
- Comedy series “Naanga Vera Maari” launched on YouTube, received good response from the audiences

### Future Outlook

- TV business expected to be impacted in Q4 due to Covid-led lockdowns
- Unlocking the value of existing IP through language remakes, new platform licensing and syndication

# FINANCIAL HIGHLIGHTS

## CONSOLIDATED

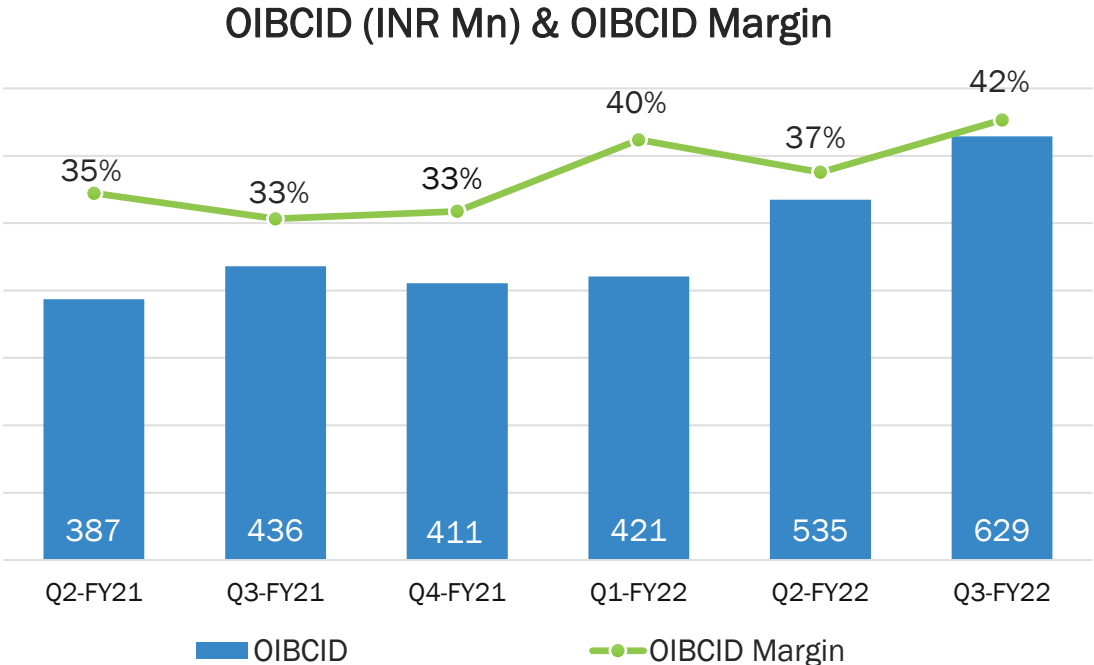
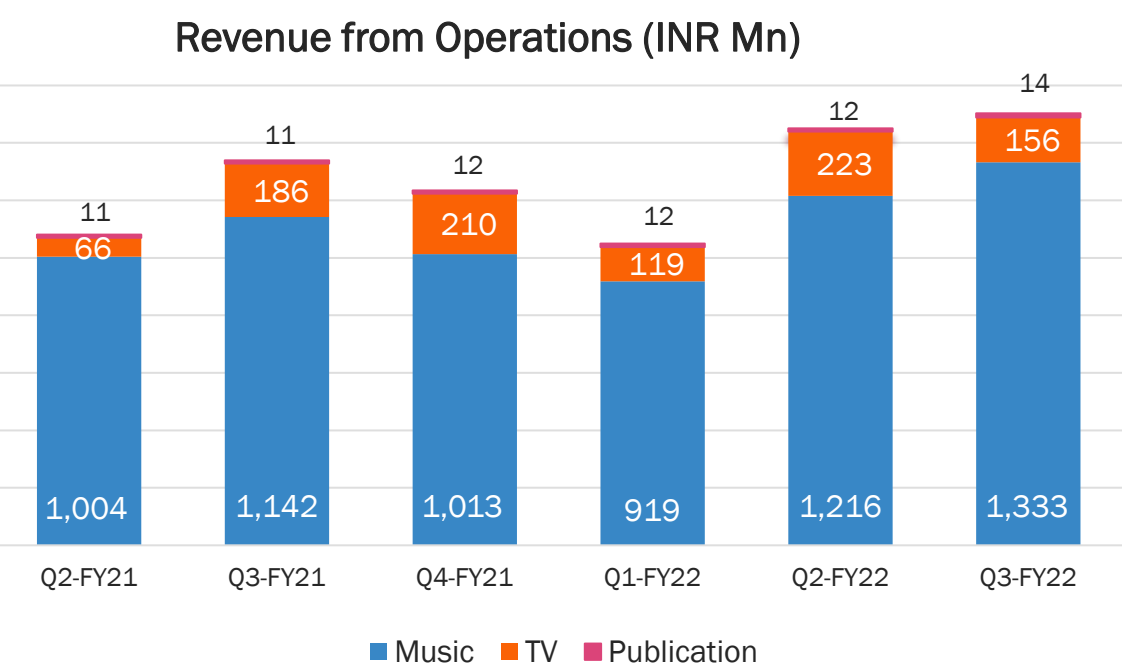
# Quarterly Financial Summary



Particulars (INR Mn)	Q3 FY22	Q2 FY22	Q-o-Q Growth	Q3 FY21	Y-o-Y Growth
Revenue from Operations					
• Music	1,333	1,216	10%	1,142	17%
• TV & Films	156	223	(30)%	186	(16)%
• Publication	14	12	17%	11	27%
Revenue from Operations	1,503	1,451	4%	1,339	12%
Operating Income before Content Charge, Interest and Depreciation (OIBCID)	629	535	18%	436	44%

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 against the one-time fee paid in case of Outright purchase-based deals
- 3) Marketing of new content



# OIBCID to PAT



Particulars (INR Mn)	Q3-FY22	Q2-FY22	Q-o-Q Growth	Q3-FY21	Y-o-Y Growth	9M-FY 22	9M-FY 21	Y-o-Y Growth
Revenue from Operations (A)	1,503	1,451	4%	1,339	12%	4,004	3,185	26%
Total Expenses (B)	874	916	(5)%	903	(3)%	2,419	2,146	13%
OIBCID (C= A-B)	629	535	18%	436	44%	1,585	1,039	53%
<i>OIBCID Margin (%)</i>	42%	37%		33%		40%	33%	
Content Charging Cost (D)	115	114	1%	42	174%	297	100	197%
Depreciation (E)	6	6	-	6	-	18	19	(5)%
Finance Cost (F)	9	14	(36)%	8	13%	30	26	15%
Other Income (G)	81	52	56%	34	138%	161	122	32%
PBT (C-D-E-F+G)	580	453	28%	414	40%	1,401	1,016	38%
Tax	144	115	25%	98	47%	354	253	40%
PAT	436	338	29%	316	38%	1,047	763	37%
<i>PAT Margin (%)</i>	29%	23%		24%		26%	24%	
Diluted EPS	23.52	19.41		18.25		58.82	43.57	

**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 at 31 <sup>st</sup> Dec' 2021	As at 31 <sup>st</sup> March' 2021
<b>Shareholder's fund</b>		
(a) Equity share capital	193	174
(b) Other equity*	13,862	4,884
<b>Net worth</b>	14,055	5,058
(a) Non-controlling interest	36	31
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	11	8
(b) Employee benefit obligations	46	42
(c) Deferred tax liabilities (net)	591	505
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	4	4
(ii) Trade payables	649	563
(iii) Other financial liabilities	356	648
(b) Other current liabilities	518	255
(c) Provisions	889	709
(d) Employee benefit obligations	13	18
<b>Total</b>	17,168	7,841

Assets (INR Mn)	As at 31 <sup>st</sup> Dec' 2021	As at 31 <sup>st</sup> March' 2021
<b>Non-current assets</b>		
(a) Property, plant and equipment *	2,140	2,046
(b) Right-of-use assets	14	11
(c) Investment properties	22	23
(d) Intangible assets	333	179
(e) Intangible assets under development	18	20
(f) Financial assets		
(i) Investments	1,696	1,114
(ii) Other financial assets	3,713	19
(g) Other non-current assets	158	112
<b>Current assets</b>		
(a) Inventories	983	692
(b) Financial assets		
(i) Investments	4,010	252
(ii) Trade receivables	910	874
(iii) Cash and cash equivalents	527	111
(iv) Bank balances other than (iii) above	1,039	1,338
(v) Loans	184	92
(vi) Other financial assets	53	42
(c) Current tax assets (net)	201	197
(d) Other current assets	1,167	719
<b>Total</b>	17,168	7,841

\* Include INR.96 Mn arising on account of Revaluation of land during the quarter ended 30 June, 2021 with corresponding credit to Other Equity.

# Cash Flow Statement



Particulars (INR Mn)	9M-FY22		FY 21	
Pre-Tax Profit	1,401		1,519	
Change in other operating activities ( including non-cash Items)	(19)		(176)	
Change in Working capital	(249)		692	
Taxes Paid	(362)		(139)	
<b>Net cash generated from Operating Activities (A)</b>		<b>771</b>		<b>1,896</b>
Redemption/(Investment) in Fixed Deposits with maturity > 3m	(3,742)		(971)	
Redemption/(Investment) in Mutual Fund	(3,746)		(250)	
Net cash used in Fixed assets and other Investing activities	(223)		(139)	
<b>Net cash used in Investing Activities (B)</b>		<b>(7,711)</b>		<b>(1,360)</b>
Net cash generated from/(used in) Treasury Shares	26		(17)	
Repayment of Short-term Borrowing	-		(92)	
Proceeds from Issue of Share Capital #	7,327		1	
Repayment of Lease Liability	(3)		(6)	
Dividend paid	(349)		(26)	
Interest paid	(1)		(6)	
<b>Net cash generated from/(used in) Financing Activities ( C )</b>		<b>7,000</b>		<b>(146)</b>
<b>Net increase in Cash and Cash Equivalent</b>		<b>60</b>		<b>390</b>
Cash and Cash Equivalents at the beginning of the period		460		70
Effect of Translation of foreign currency cash and cash equivalents		7		0
<b>Cash and Cash Equivalents at End of the period *</b>		<b>527</b>		<b>460</b>

# Net of Issue expense of INR 173 Mn

\* Balance as on 31 March 2021 include cash earmarked for Dividend declared on 23rd March 2021 – INR 349 Mn

# FINANCIAL HIGHLIGHTS

## STANDALONE

# Financial Performance



Particulars (INR Mn)	Q3-FY22	Q2-FY22	Q-o-Q Growth	Q3-FY21	Y-o-Y Growth	9M-FY 22	9M-FY 21	Y-o-Y Growth
Turnover	1,466	1,421	3%	1,312	12%	3,909	3,132	25%
Other Income	82	52	58%	34	141%	162	118	37%
Total Revenue	1,548	1,473	5%	1,346	15%	4,071	3,250	25%
Total Expenses	935	984	(5)%	946	(1)%	2,568	2,212	16%
Depreciation & Amortisation	35	27	30%	12	192%	85	36	136%
Finance Cost	9	14	36%	8	13%	30	26	15%
PBT	569	448	27%	380	50%	1,388	976	42%
Tax	145	115	26%	98	48%	355	253	40%
PAT	424	333	27%	282	50%	1,033	723	43%
PAT Margin (%)	29%	23%		21%		26%	23%	
Diluted EPS	23.02	19.10		16.29		58.24	41.72	

# Balance Sheet



Equity and Liabilities (INR Mn)	As at 31 <sup>st</sup> Dec' 2021	As at 31 <sup>st</sup> March 2021
<b>Shareholder's fund</b>		
(a) Equity share capital	193	174
(b) Other equity*	13,790	4,921
<b>Net worth</b>	13,983	5,095
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	11	7
(b) Employee benefit obligations	39	36
(c) Deferred tax liabilities (net)	566	492
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	4	4
(ii) Trade payables	614	526
(iii) Other financial liabilities	326	630
(b) Other current liabilities	496	234
(c) Provisions	887	708
(d) Employee benefit obligations	13	17
<b>Total</b>	16,939	7,749

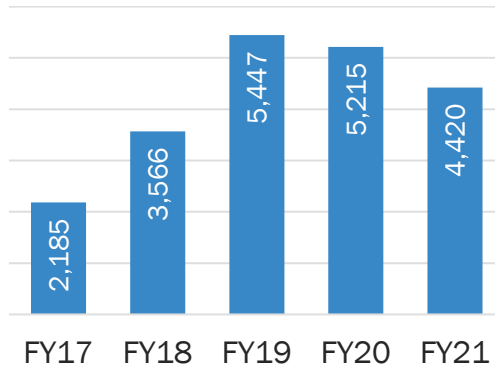
Assets (INR Mn)	As at 31 <sup>st</sup> Dec' 2021	As at 31 <sup>st</sup> March 2021
<b>Non-current assets</b>		
(a) Property, plant and equipment*	2,138	2,045
(b) Right-of-use assets	14	11
(c) Investment properties	22	22
(d) Intangible assets	333	179
(e) Intangible asset under development	18	19
(f) Investment in subsidiaries and joint venture	186	186
(g) Financial assets		
(i) Investments	1,387	912
(ii) Other financial assets	3,713	19
(h) Other non-current assets	158	112
<b>Current assets</b>		
(a) Inventories	956	655
(b) Financial assets		
(i) Investments	4,010	252
(ii) Trade receivables	923	896
(iii) Cash and cash equivalents	449	63
(iv) Bank balances other than (iii) above	1,039	1,338
(v) Loans	206	113
(vi) Other financial assets	53	39
(c) Current tax assets (net)	190	189
(d) Other current assets	1,144	699
<b>Total</b>	16,939	7,749

\* Include INR.96 Mn arising on account of Revaluation of land during the quarter ended 30 June, 2021 with corresponding credit to Other Equity.

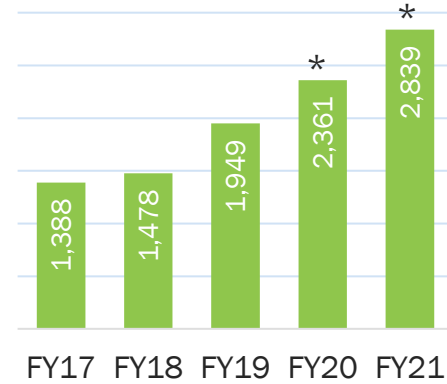
# Financial Charts (Consolidated)



Revenue from Operations  
(Turnover) (INR Mn)

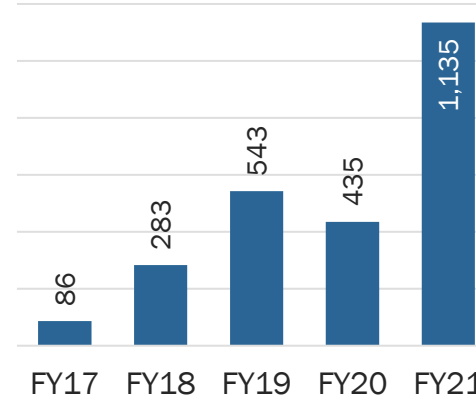


Music Licensing Revenue  
(INR Mn)

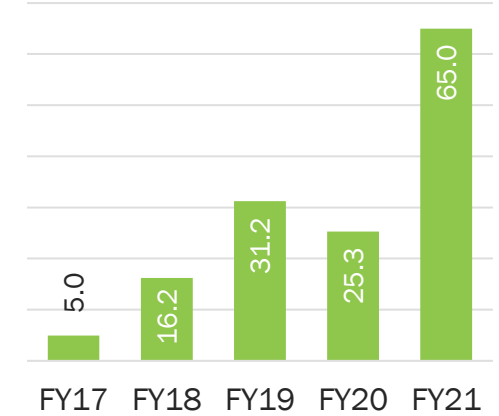


\* One time income of INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

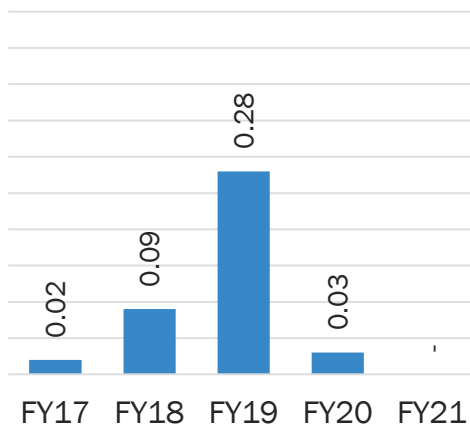
PAT (INR Mn)



Diluted EPS (INR)

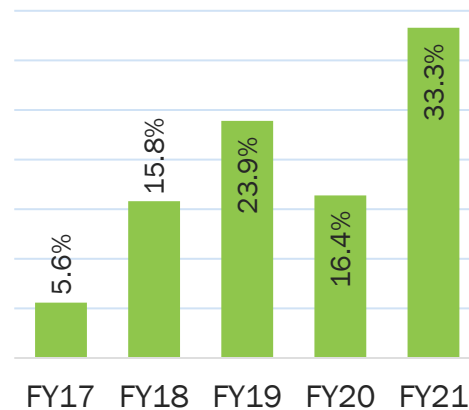


Debt to Equity Ratio



\* As on 31<sup>st</sup> Mar'21, Debt is Nil

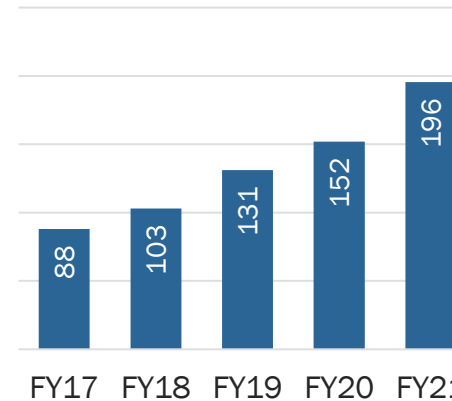
Return on Equity (ROE)  
(%)\*



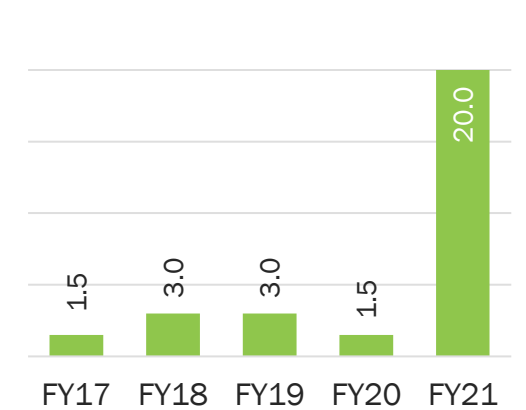
\* ROE = PAT / Shareholders Equity

\* Shareholders Equity = Equity share capital and free reserves

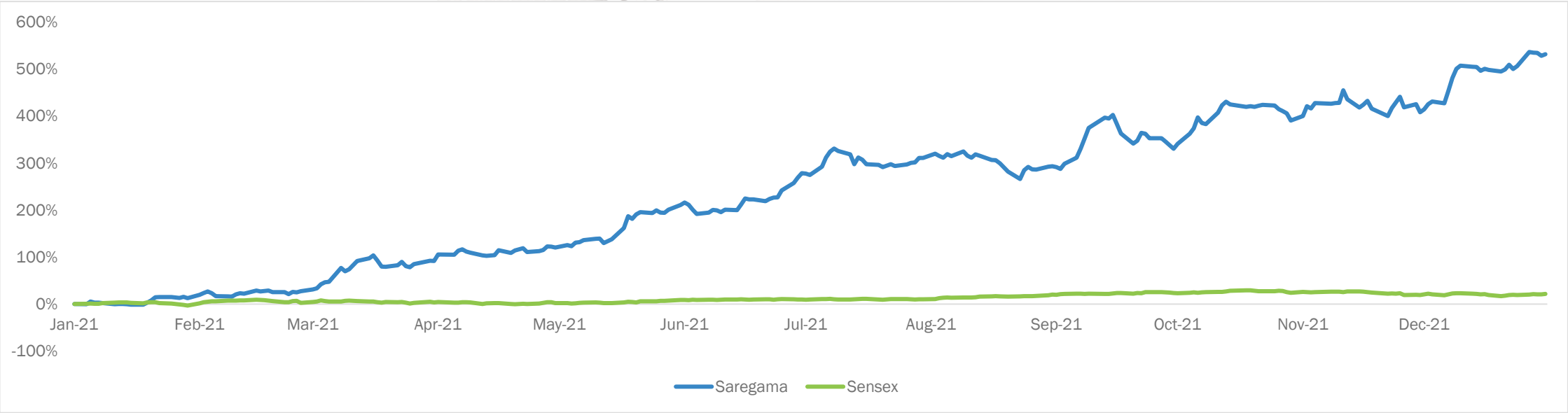
Book Value Per Share  
(INR)



Dividend per Share  
(INR)

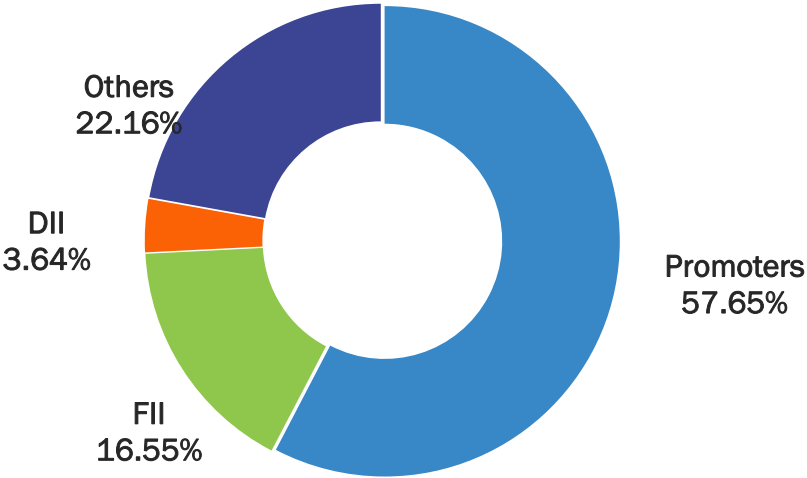


# Capital Market Data



Price Data (As of 31st December 2021)		INR
Face Value		10.0
Market Price		5,251.4
52 Week H/L		5,487.0/801.3
Market Cap (INR Mn)		1,01,252.0
Equity Shares Outstanding (Mn)		19.3
1 Year Avg. Trading Volume ('000)		39.1

Shareholding Pattern as on 31<sup>st</sup> December 2021



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