

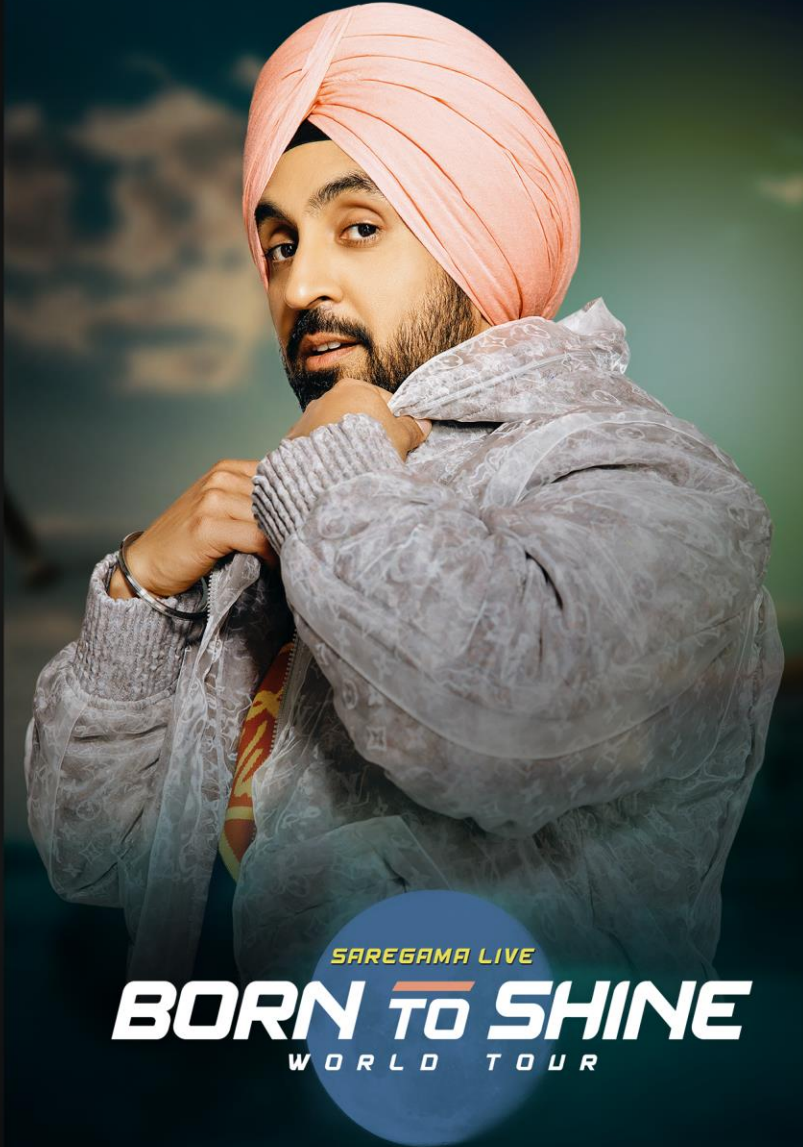


సరగమ
వారి వాణ్!



1500 గానో వాలా ఫీచర్ ఫోన్
ధమాకేదార సాండ్ కే సాథ

SAREGAMA
CARVAAN®
— MOBILE —



SAREGAMA LIVE
BORN TO SHINE
WORLD TOUR

SAREGAMA STRENGTHS



India's only entertainment company with IP offerings across media channels (music, film, web series AND TV serials), delivery platforms (physical and digital) and business models (licensing and retail)



Large intellectual property portfolio of 142K+ songs, 64 films, 1 web-series, 6K+ hours of television content



Strong licensing relationships with streaming applications and platforms for music and video



Increasing IP library with a growing presence in all leading Indian languages



Investments and Capabilities in Data Analytics and Technology for content acquisition and IP protection



Strong financial position with track record of revenue growth, margin expansion and cash flow generation

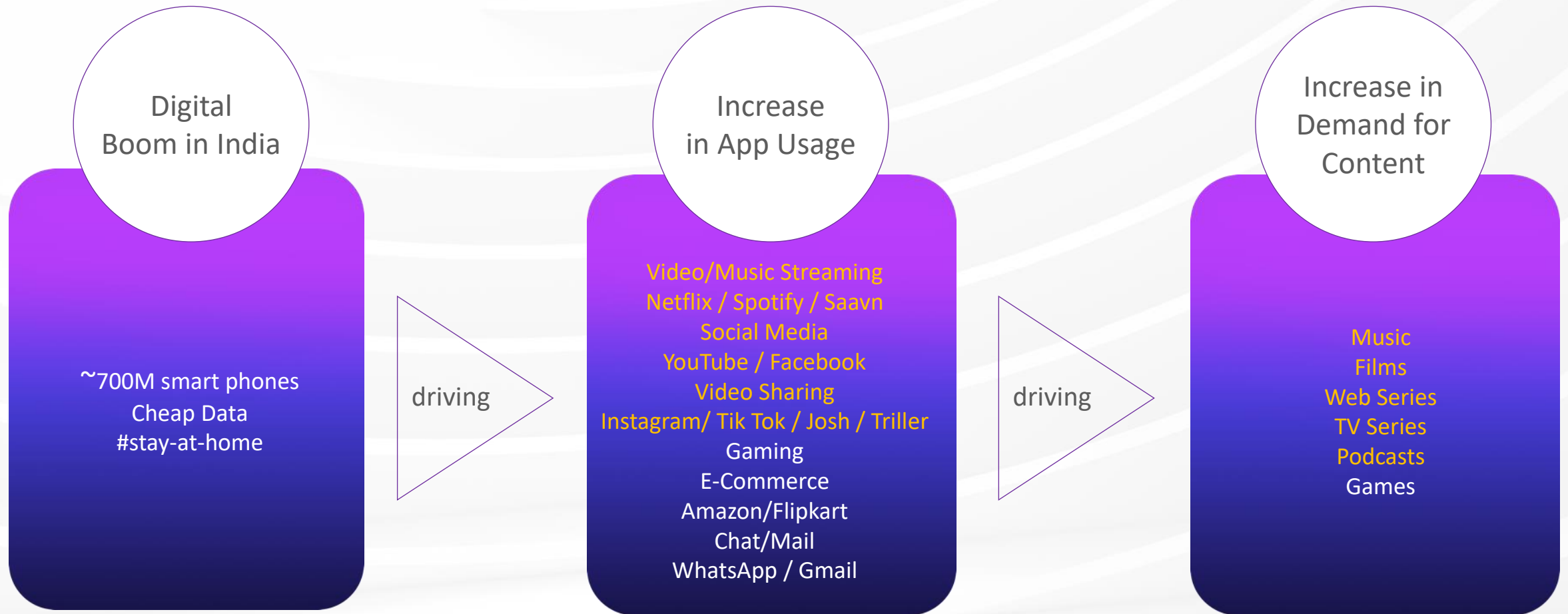


Experienced and creative leadership through Management Team and Promoter Group



STRATEGIC OVERVIEW

Digitisation Driving Growth

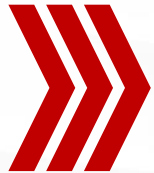


142k+ Songs | 64 Movies | 1 Web Series | 6k+ hrs of TV Series | Advantage **Saregama**

STRATEGIC OVERVIEW

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

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, Telugu, Bhojpuri, Gujarati, Punjabi, Malayalam, Bengali and other regional languages.



Producing Theatrical Films in only Regional languages and Web Series in all languages. Revenue secured through pre-licensing to digital platforms. Scale allowing lower cost of production.

IP Creation ambition 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

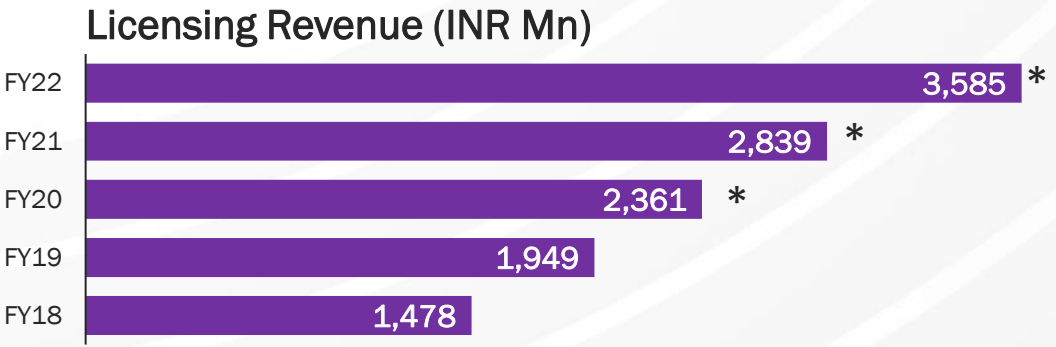
SAREGAMA WANTS TO TAKE MARKET LEADERSHIP POSITION IN INDIAN MUSIC



Catalogue Strength

SAREGAMA MUSIC IP

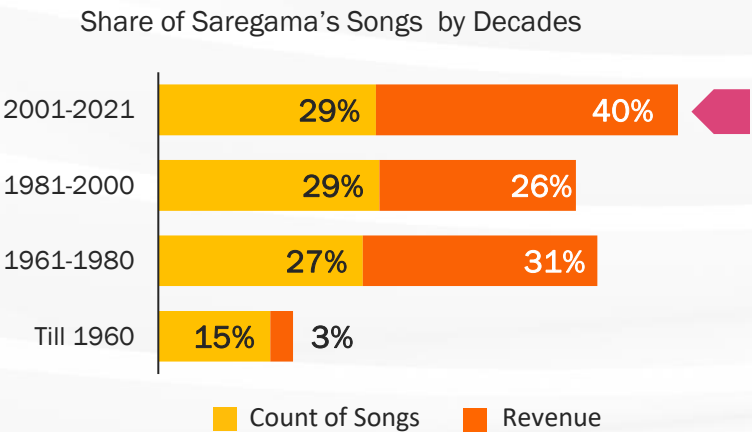
Fast Growing Licensing Revenue



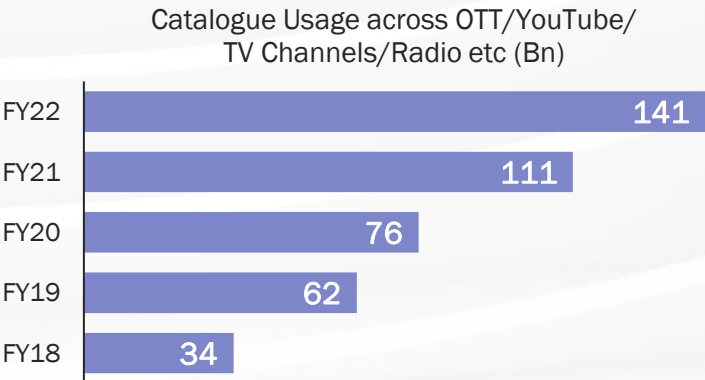
* One time income of INR 97 Mn (FY22), 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

On account of

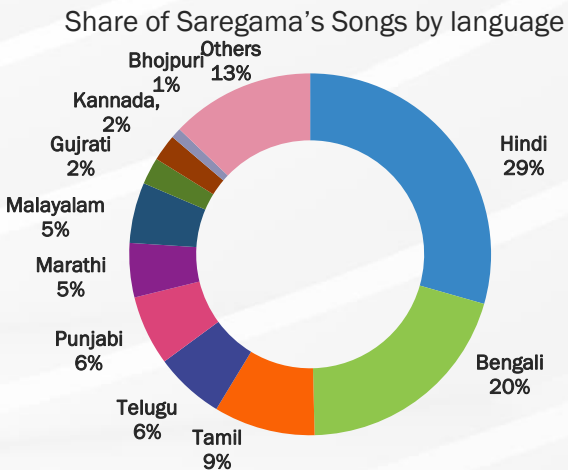
A. Saregama’s Focus on New Music



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 142k 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



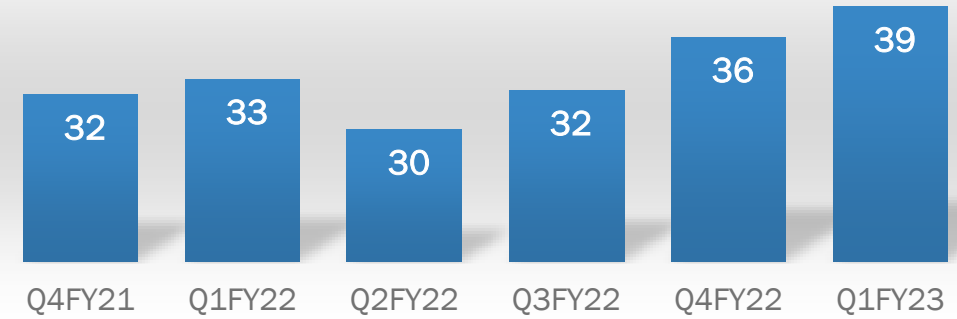
OPERATIONAL HIGHLIGHTS

MUSIC SEGMENT OPERATIONAL HIGHLIGHTS

Licensing:

- Music licenses to following brands:
Vogue Eyewear, Dabur Babool, TVF, One Card, PhonePe etc.
- Digital Content Licenses:
Escape Live, The Great Indian Murder (Disney plus hotstar), Sharmaji Namkeen (Amazon Prime), Apharan Season 2 (Voot) etc.
4 Songs deal for Marvel Cinematic Universe's – Ms. Marvel (Disney plus).
- Film Sync Licenses:
Whistle Baja (Heropanti 2 - Promo), Chalo Bulawa Aya Hai (Jayesh Bhai Jordaar)
Vazha Ninathaal (Tamil Film Kattam Solluthu) etc.

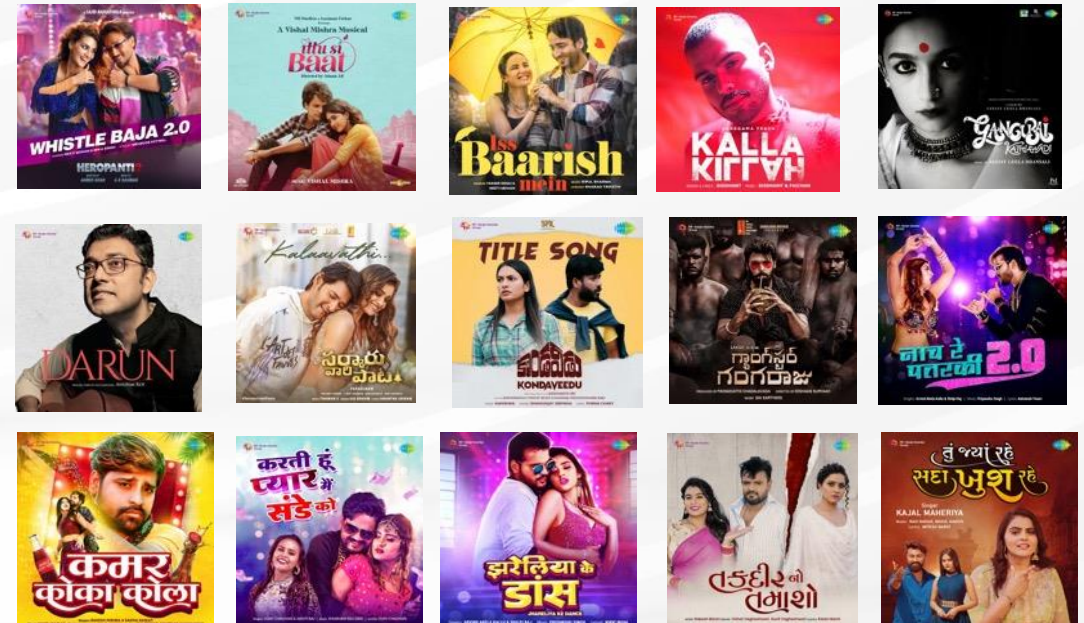
YOUTUBE VIEWS (Bn) PER QUARTER



Includes all views related to Saregama IP across its Owned Channels and User Generated Content

WHAT'S NEW

- In the New Film Music category, Company launched music of Mahesh Babu's Sarkaru Vaari Paata in Telugu, Operation Romeo and Ittu Si Baat in Hindi with music from singers like Arijit Singh and Jubin Nautiyal.
- Released 'Originals' sung by Neeti Mohan, Stebin Ben, Kanika Kapoor etc.
- Overall, 77 new film and 109 non film songs released during this quarter – 44 Hindi, 16 Tamil, 33 Telugu, 12 Malayalam, 15 Bengali, 21 Bhojpuri and 29 Gujarati songs



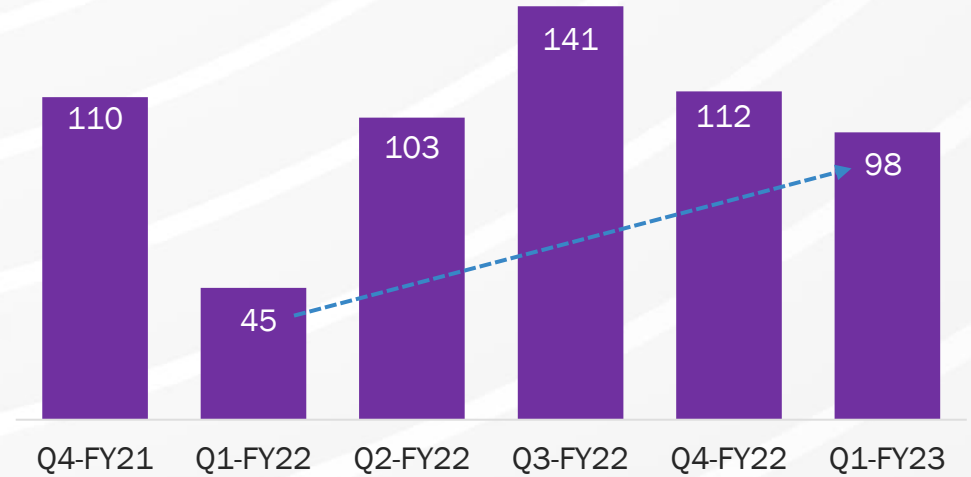
MUSIC SEGMENT OPERATIONAL HIGHLIGHTS

Retail:

- Momentum building back. Unit Sales more than doubled over the last year
- Test marketing of two new Carvaan variants
 - Music Bar with Karaoke at the Higher end
 - Carvaan Mobile at the Lower end



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

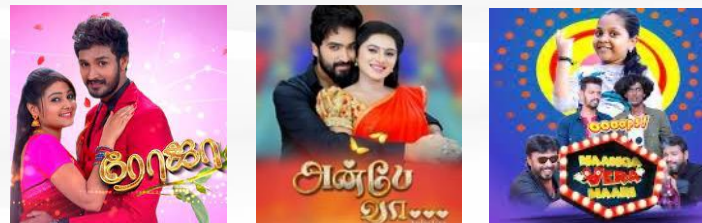
Films and Web Series



- Completed shooting of our first Malayalam film “Padavettu” starring Nivin Pauly.
- Shooting begins for next Malayalam film “Kaapa” starring the superstar Prithviraj Sukumaran
- Shoot over of our first Punjabi film “Oye Makhana” starring Amy Virk

Future Outlook

- Web Series ‘Hunter- The Invisible Women’ starring Suniel Shetty expected to release soon



TV Segment

- Roja and Anbe Vaa being the Slot Leader in their respective prime time slots.
- Saregama TV Shows YouTube channel garnered 381 Mn views in Q1FY23
- Licenced remake rights of tv serial “Roja” to Star India for Hindi language
- Continues to create short video content relating to ‘Bhakti’ and ‘Yoga’ exclusively for YouTube.

Future Outlook

- Unlocking the value of existing IP through language remakes, new platform licensing and syndication

NEW INITIATIVES – LIVE MUSIC EVENTS

Started Live Music Events “Saregama Live” with a bang with India’s biggest live Performance star **Diljit Dosanjh**.

- 6 concerts were held in Q1
- India : Gurgaon, Jalandhar
- Canada : Vancouver, Calgary, Winnipeg, Toronto

Future Outlook

In addition to concerts, the vertical will develop musical theatre IP, based on the stories and songs of some of the greatest films in our catalogue, like Disco Dancer and Karz.



FINANCIAL HIGHLIGHTS

CONSOLIDATED

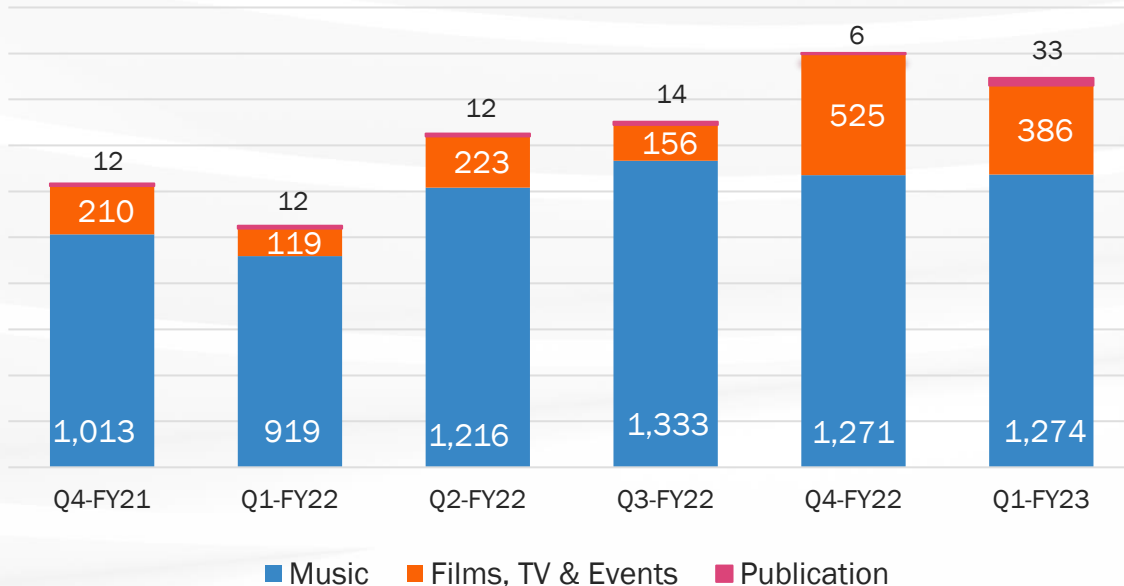
QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q1 FY23	Q4 FY22	Q-o-Q Growth	Q1 FY22	Y-o-Y Growth
Revenue from Operations					
• Music	1,274	1,271	0.2%	919	39%
• Films, Television serials and Events	386	525	(26)%	119	224%
• Publication	33	6	450%	12	175%
Revenue from Operations	1,693	1,802	(6)%	1,050	61%
Operating Income before Content Charge, Interest and Depreciation (OIBCID)	647	644	0.5%	421	54%

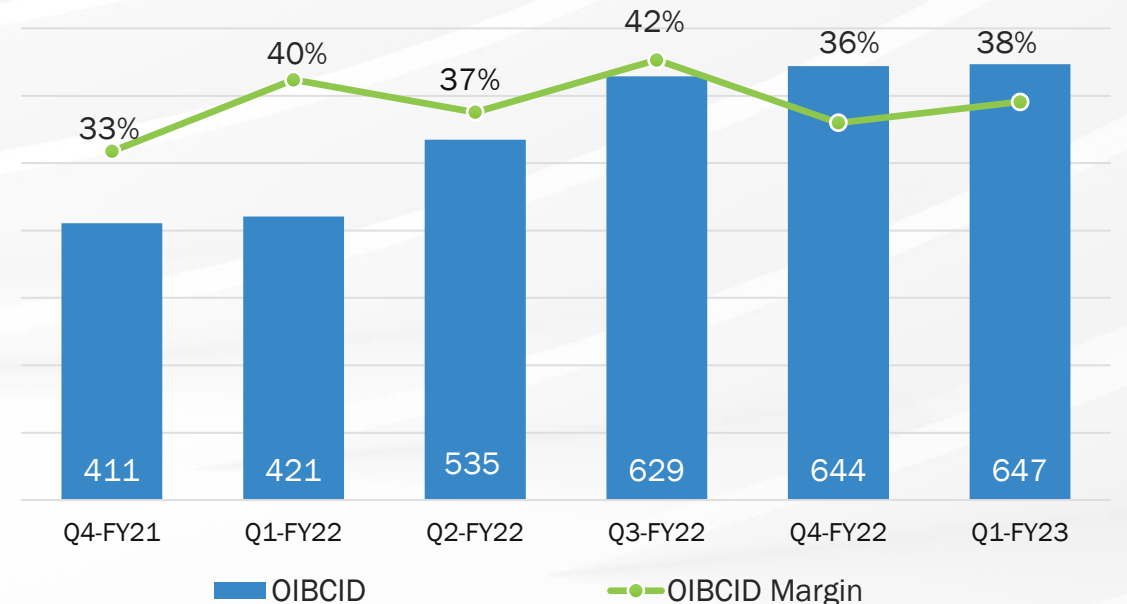
Content Charge include the following charges related to the new content during the year:

- 1) Amount amortised 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
- 4) 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)	Q1-FY23	Q1-FY23 without impact of Change in Useful Life	Q4-FY22	Q-o-Q Growth	Q1-FY22	Y-o-Y Growth	FY22
Revenue from Operations (A)	1,693	1,693	1,802	(6)%	1,050	61%	5,806
Total Expenses (B)	1,046	1,046	1,158	(10)%	629	66%	3,576
OIBCID (C= A-B)	647	647	644	0.5%	421	54%	2,230
<i>OIBCID Margin (%)</i>	38%	38%	36%		40%		38%
Content Charging Cost (D)	168	191	167	0.6%	68	147%	463
Depreciation (E)	7	7	7	-	6	17%	27
Finance Cost (F)	14	14	15	(7)%	7	100%	45
Other Income (G)	99	99	188	(47)%	28	254%	349
PBT (C-D-E-F+G)	557	534	643	(13)%	368	51%	2,044
Tax	143	137	163	(12)%	95	51%	518
PAT	414	397	480	(14)%	273	52%	1,526
<i>PAT Margin (%)</i>	24%	23%	27%		26%		26%
Diluted EPS (Face Value Re.1)	2.15	2.06	2.50		1.56		8.42

- The management has reviewed the useful life of Music rights with help of benchmarking study done by EY on accounting practices of leading global music labels
- Given the increased consumption of content along with outlook for the music market, resultant useful life of the newly acquired music rights is longer than the previously estimated life.
- Starting 1st April 2022, the content cost of music rights is being amortized basis the increased useful life of 10 years
- As a result of the above revision, the content cost for Q1FY23 is lower by INR 23Mn as compared to the charge based on previous estimates, leading to incremental PAT of INR 17Mn.

BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June' 2022	As at 31st Mar' 2022
Shareholder's fund		
(a) Equity share capital	193	193
(b) Other equity	13,899	13,584
Net worth	14,092	13,777
(a) Non-controlling interest	32	32
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	9	7
(b) Employee benefit obligations	42	42
(c) Deferred tax liabilities (net)	548	562
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	9	6
(ii) Trade payables	714	645
(iii) Other financial liabilities	504	431
(b) Other current liabilities	305	466
(c) Provisions	802	902
(d) Employee benefit obligations	8	8
(e) Current tax liabilities	-	1
Total	17,065	16,879

Assets (INR Mn)	As at 30th June' 2022	As at 31st Mar' 2022
Non-current assets		
(a) Property, plant and equipment	2,144	2,141
(b) Right-of-use assets	18	13
(c) Investment properties	22	22
(d) Intangible assets	703	602
(e) Intangible assets under development	26	17
(f) Financial assets		
(i) Investments	1,341	1,453
(ii) Other financial assets	25	20
(g) Other non-current assets	288	292
Current assets		
(a) Inventories	1,200	1,054
(b) Financial assets		
(i) Investments	5,362	5,308
(ii) Trade receivables	1,127	1,078
(iii) Cash and cash equivalents	341	1,527
(iv) Bank balances other than (iii) above	2,708	1,710
(v) Loans	228	228
(vi) Other financial assets	50	79
(c) Current tax assets (net)	162	257
(d) Other current assets	1,320	1,078
Total	17,065	16,879

CASH FLOW STATEMENT

Particulars (INR Mn)	QE June'22		FY 22	
Pre-Tax Profit	557		2,044	
Change in other operating activities (including non-cash Items)	(10)		(139)	
Change in Working capital	(584)		(389)	
Taxes Paid	(49)		(572)	
Net cash generated from/(used in) Operating Activities (A)		(86)		944
Redemption/(Investment) in Fixed Deposits with maturity > 3m	(945)		(718)	
Redemption/(Investment) in Mutual Fund	-		(4,995)	
Net cash used in Fixed assets and other Investing activities	(148)		(590)	
Net cash used in Investing Activities (B)		(1,093)		(6,303)
Net cash generated from Treasury Shares	-		33	
Proceeds from Issue of Share Capital #	-		7,332	
Repayment of Lease Liability	(3)		(4)	
Dividend paid	-		(577)	
Interest paid	(1)		(11)	
Net cash generated from/(used in) Financing Activities (C)		(4)		6,773
Net increase in Cash and Cash Equivalent		(1,183)		1,414
Cash and Cash Equivalents at the beginning of the period		1,527		111
Effect of Translation of foreign currency cash and cash equivalents		(3)		2
Cash and Cash Equivalents at End of the period		341		1,527

Net of Issue expense of INR 168 Mn

FINANCIAL HIGHLIGHTS

STANDALONE

FINANCIAL PERFORMANCE

Particulars (INR Mn)	Q1-FY23	Q1-FY23 without impact of Change in Useful Life	Q4-FY22	Q-o-Q Growth	Q1-FY22	Y-o-Y Growth	FY 22
Turnover	1,479	1,479	1,774	(17)%	1,022	45%	5,683
Other Income	98	98	172	(43)%	28	250%	334
Total Revenue	1,577	1,577	1,946	(19)%	1,050	50%	6,017
Total Expenses	964	975	1,254	(23)%	649	49%	3,822
Depreciation & Amortisation	40	52	45	(11)%	23	74%	130
Finance Cost	14	14	15	(7)%	7	100%	45
PBT	559	536	632	(12)%	371	51%	2,020
Tax	143	137	161	(11)%	95	51%	516
PAT	416	399	471	(12)%	276	51%	1,504
PAT Margin (%)	28%	27%	26%		27%		26%
Diluted EPS (Face Value Re.1)	2.16	2.06	2.44		1.59		8.30

- The management has reviewed the useful life of Music rights with help of benchmarking study done by EY on accounting practices of leading music labels
- Given the increased consumption of content along with outlook for the music market, resultant useful life of the newly acquired music rights is longer than the previously estimated life.
- Starting 1st April 2022, the content cost of music rights is being amortized basis the increased useful life of 10 years
- As a result of the above revision, the content cost for Q1FY23 is lower by INR 23Mn as compared to the charge based on previous estimates, leading to incremental PAT of INR 17Mn.

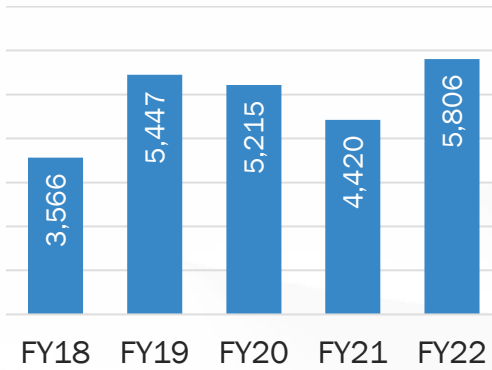
BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th June 2022	As at 31st March 2022
Shareholder's fund		
(a) Equity share capital	193	193
(b) Other equity	13,844	13,526
Net worth	14,037	13,719
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	6	7
(b) Employee benefit obligations	37	37
(c) Deferred tax liabilities (net)	551	566
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	6	6
(ii) Trade payables	694	616
(iii) Other financial liabilities	434	409
(b) Other current liabilities	281	449
(c) Provisions	801	900
(d) Employee benefit obligations	7	7
Total	16,854	16,716

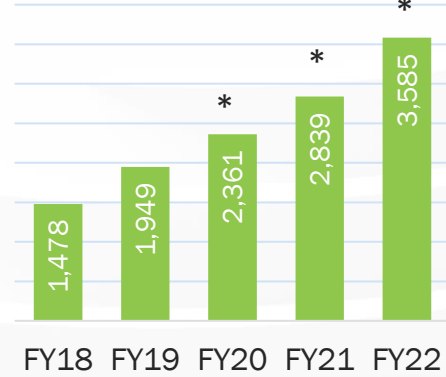
Assets (INR Mn)	As at 30th June 2022	As at 31st March 2022
Non-current assets		
(a) Property, plant and equipment	2,143	2,140
(b) Right-of-use assets	11	13
(c) Investment properties	22	22
(d) Intangible assets	703	601
(e) Intangible asset under development	26	17
(f) Financial assets		
(i) Investments	1,528	1,639
(ii) Other financial assets	25	20
(g) Other non-current assets	288	291
Current assets		
(a) Inventories	1,181	1,032
(b) Financial assets		
(i) Investments	5,109	5,057
(ii) Trade receivables	1,145	1,075
(iii) Cash and cash equivalents	126	1,471
(iv) Bank balances other than (iii) above	2,708	1,710
(v) Loans	239	238
(vi) Other financial assets	51	79
(c) Current tax assets (net)	154	252
(d) Other current assets	1,395	1,059
Total	16,854	16,716

FINANCIAL CHARTS (CONSOLIDATED)

Revenue from Operations
(Turnover) (INR Mn)

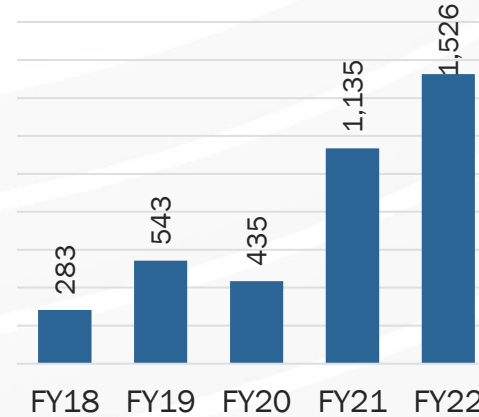


Music Licensing Revenue
(INR Mn)

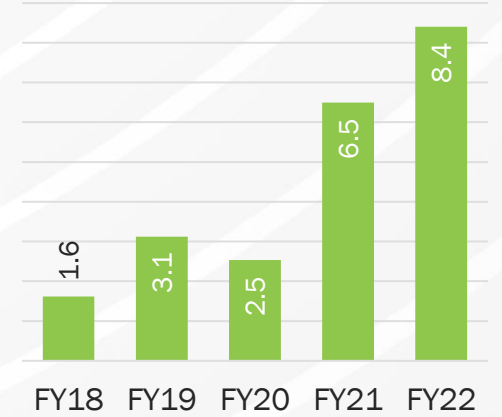


* One time income of IINR 97 Mn (FY22), INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

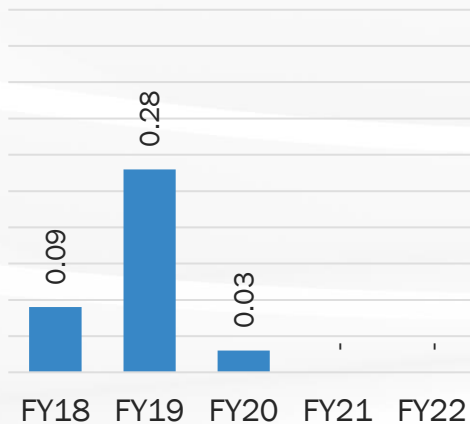
PAT (INR Mn)



Diluted EPS (INR)

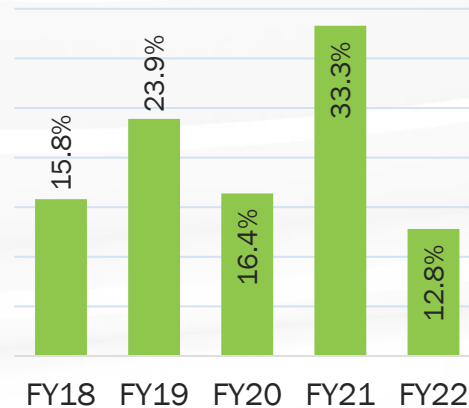


Debt to Equity Ratio



* Debt is Nil as on 31st Mar'22 and 31st March'21.

Return on Equity (ROE)
(%)*

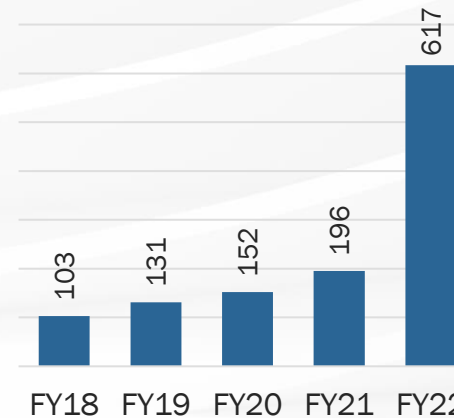


* ROE = PAT / Shareholders Equity

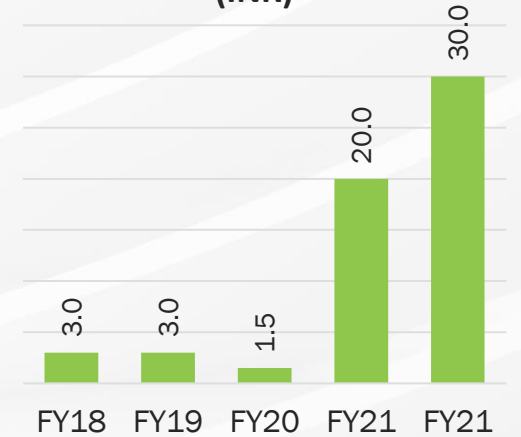
* Shareholders Equity = Equity share capital and free reserves

The decrease in ROE for FY22 is on account of fresh fund raise through QIP of Rs.7500 MN

Book Value Per Share
(INR)



Dividend per Share
(INR)



DISCLAIMER

Saregama India Ltd. Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Saregama India Ltd., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.