

THAAR MAAR



MEGASTAR
CHIRANJEEVI

SALMAN KHAN

GodFather

KOKA

DALJIT THIND & DILJIT DOSANJH present
A THIND MOTION FILMS & STORYTIME PRODUCTIONS FILM



ਬੰਦੇ
ਡੰਗੜਾ
ਪਾਉਂਦੇ ਨੇ

BARE BHANGRA PAUNDENE

लाल चाचश

SINGERS PAWAN SINGH & SHILPI RAJ
FEAT. NAMRITA MALLA
MUSIC SHUBHAM.RAJ (SBR) LYRICS VIJAY CHAUHAN

SAREGAMA STRENGTHS



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



Large intellectual property portfolio of 142K+ songs, 65 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

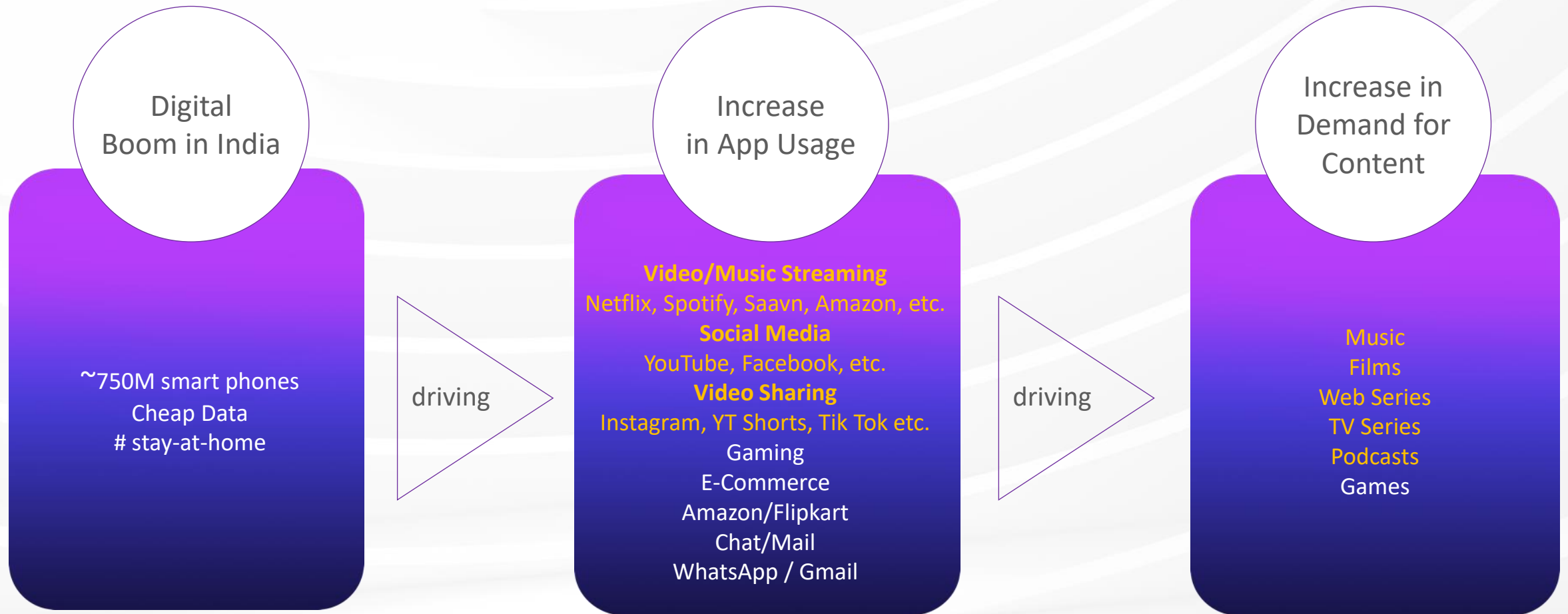


Experienced and creative leadership through Management Team and Promoter Group



STRATEGIC OVERVIEW

Digitisation Driving Growth

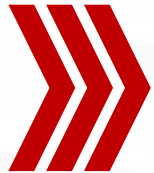


142k+ Songs | 65 Movies | 1 Web Series | 6k+ hrs of TV Series | Advantage **Saregama**

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

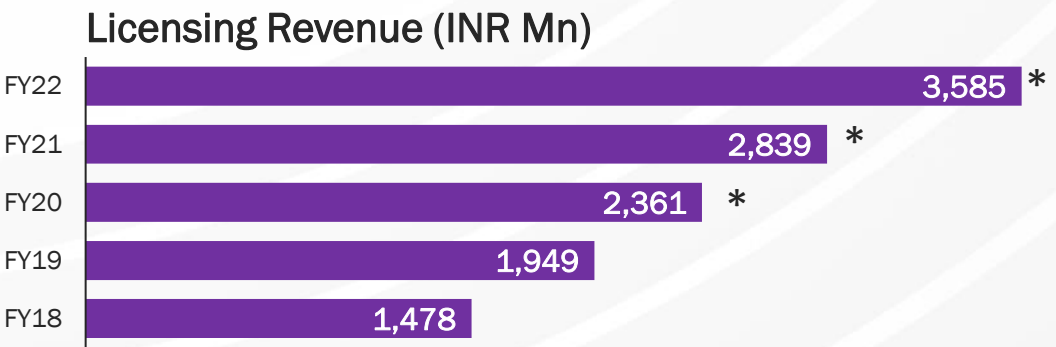
SAREGAMA WANTS TO TAKE MARKET LEADERSHIP POSITION IN INDIAN MUSIC



Catalogue Strength

SAREGAMA MUSIC IP

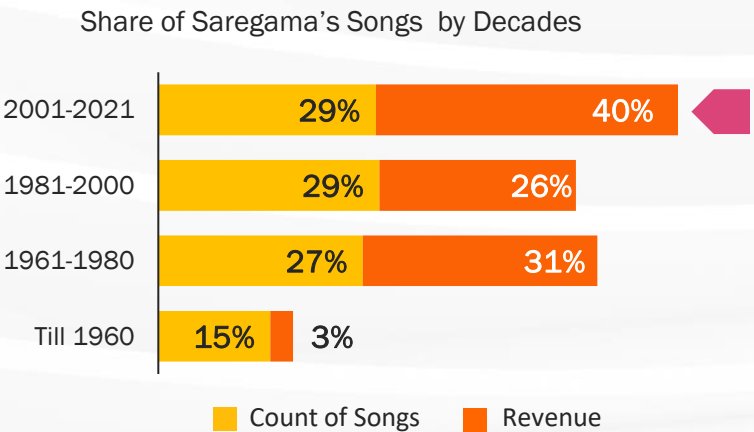
Fast Growing Licensing Revenue



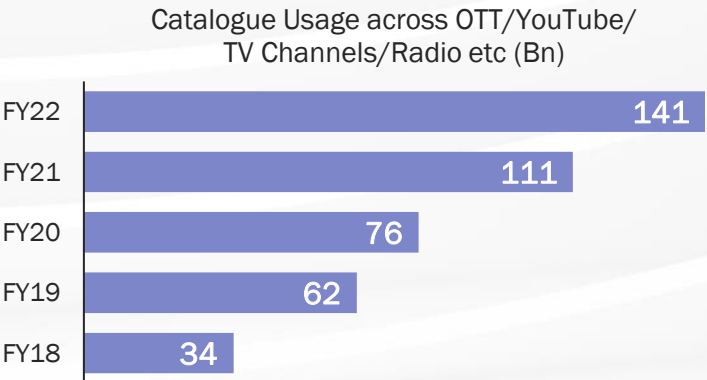
* One time income of INR 97 Mn (FY22), 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

On account of

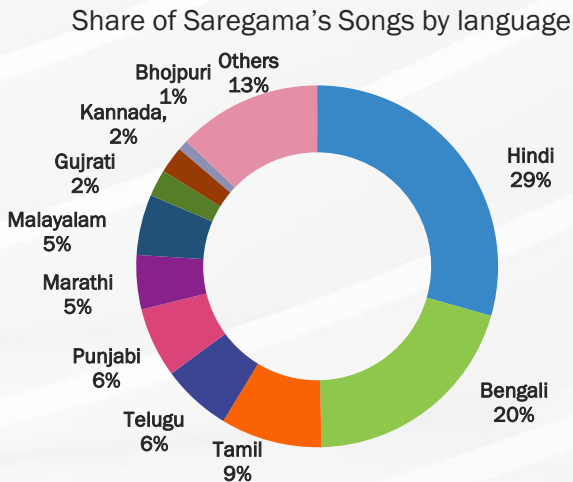
A. Saregama’s Focus on New Music



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 LICENSING PARTNERS

Streaming Partners Music



Broadcasting Partners Music + Films & Series



Video Streaming Partners Music + Films & Series



Social Media Platforms Music + Films & Series



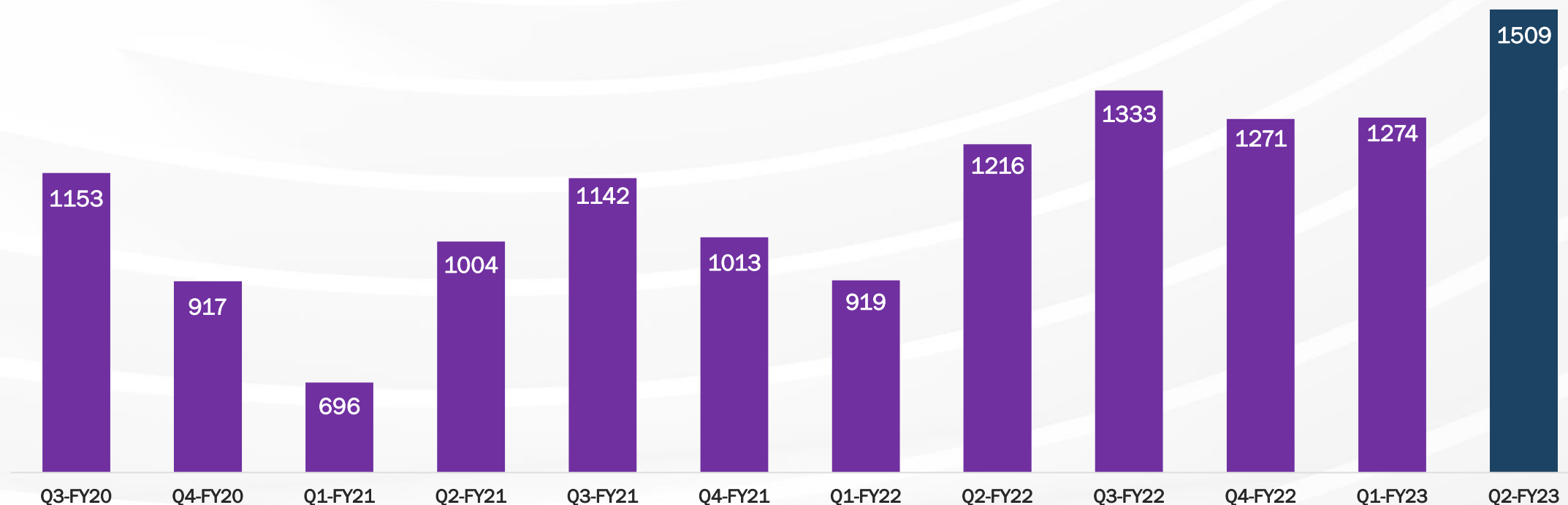
Brands Music



OPERATIONAL HIGHLIGHTS

MUSIC SEGMENT POSTED HIGHEST EVER QUARTERLY REVENUE

MUSIC SEGMENT REVENUE PER QUARTER (INR Mn)



Revenue grew 24% Y-o-Y to reach INR 1509 Mn in Q2FY23

MUSIC SEGMENT LICENSING : MONETISATION

- **Brand Licenses:**

WhatsApp, Uber, Dettol, One Card etc.

Zomato, Colorbar product integrations in New Songs

- **Digital Content Licenses:**

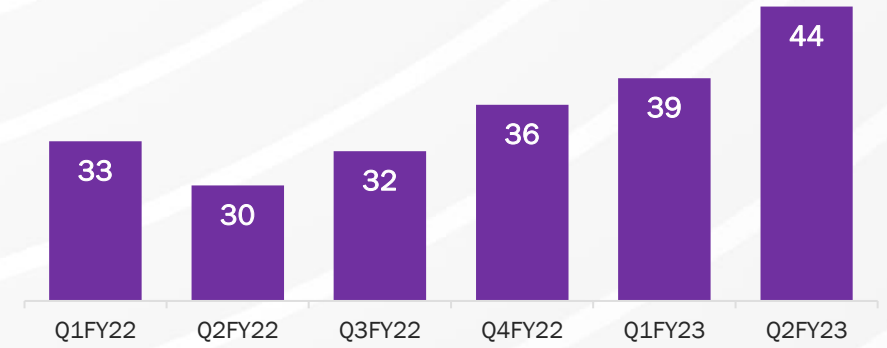
Coke Studio Bangladesh, Delhi Crime Season 2 (Netflix) etc.

- **Film Sync Licenses:**

Licensed 2 songs for the film **“Vikram Vedha”**; 1 song deal with Dharma Production’s **“Govinda Mera Naam”**; 3 songs deal with Marathi Movie **“Dharamveer”** and 4 songs deal with Punjabi film **“Jind Maahi”**

- Licensing deal with **DD National** for their program **“Suron Ka Eklavya”** Season 1 & 2

YOUTUBE VIEWS (Bn) PER QUARTER



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



MUSIC SEGMENT : CONTENT CREATION

Film Albums released in Q2

HINDI



Balki Film



Anurag Kashyap film

PUNJABI



Diljit Dosanjh Film

TELUGU



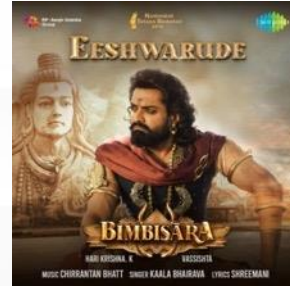
Chiranjeevi / Salman Film



Sudheer Babu



Naga Shaurya Film



Kalyan Ram Film



Manchu Vishnu & Sunny Leone



Satyadev

TAMIL



Dhanush Film



Jiiva Film



Vimal

MALAYALAM



Manju Warriar Film



Soubin Shahir



Sharafudheen

KANNADA



Dhananjaya

BENGALI



Shubho Bijoya



Bhotbhoti

MUSIC SEGMENT : CONTENT CREATION

223 Non-Film Songs released in Q2

HINDI



Adnan Sami



Shaan / Neeti Mohan



Anjali Arora

BHOJPURI



Pawan Singh
Fastest 50M on YT



Khesari Lal Yadav



Neelkamal Singh

GUJARATI



Rakesh Barot



Kajal Maheriya



Rakesh Barot

PUNJABI



Satinder Sartaj



Luvdeep Saini



Jashan Singh

BENGALI



Usha Uthup



Iman Chakraborty



Anupam Roy

DEVOTIONAL



Hansraj Raghuwanshi



Abhilipsa Panda

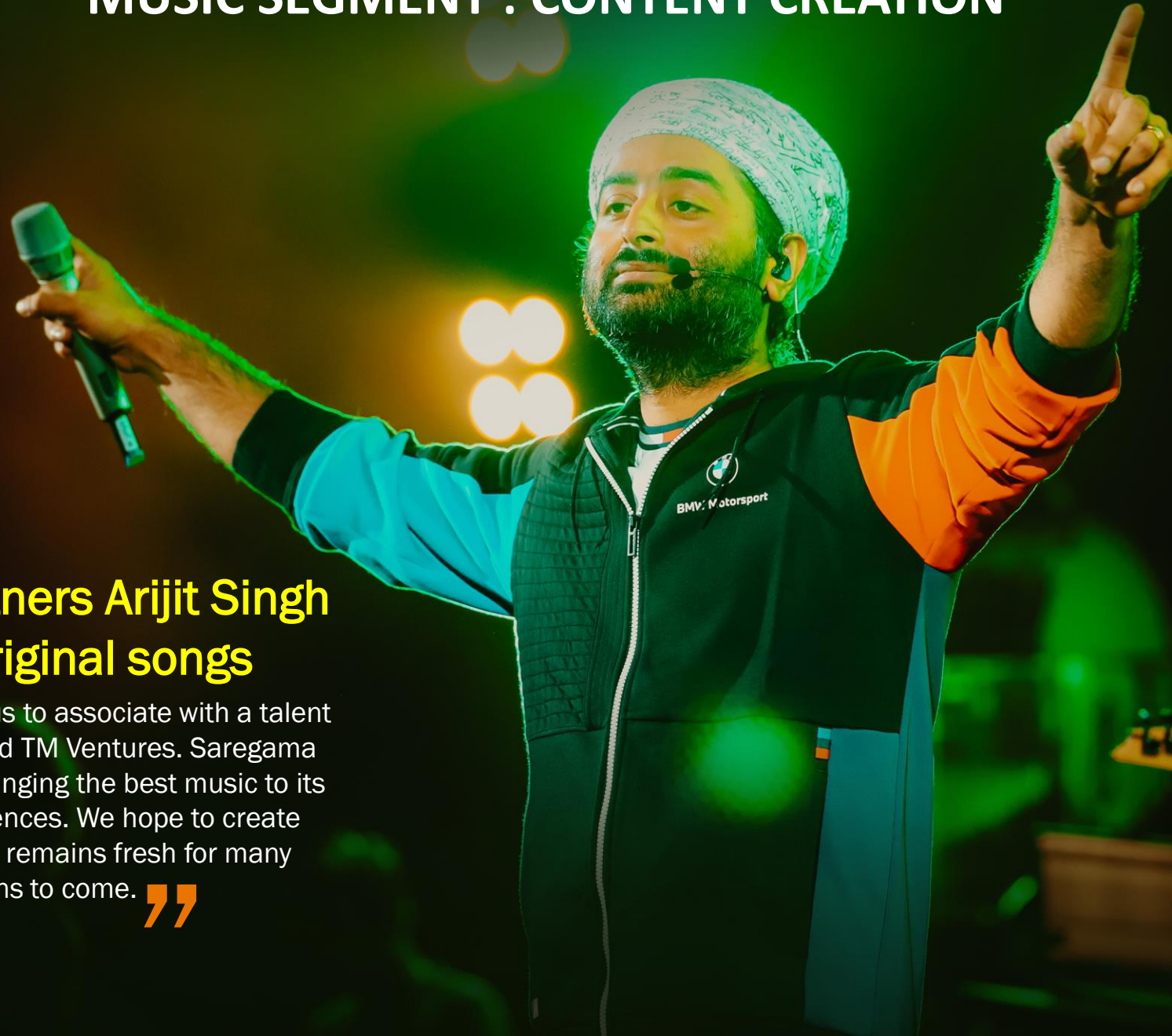


MUSIC SEGMENT : CONTENT CREATION

Saregama partners Arijit Singh to create original songs

“ It is a proud moment for us to associate with a talent powerhouse like Arijit and TM Ventures. Saregama has always believed in bringing the best music to its Indian and global audiences. We hope to create some great music that remains fresh for many generations to come. ”

Multi Songs
Multi Language
Multi Years
Partnership

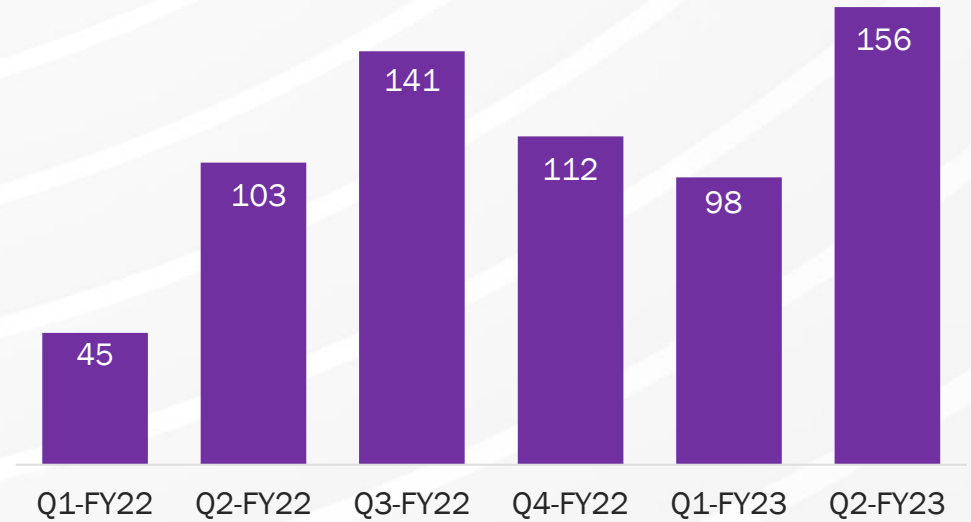


MUSIC SEGMENT : RETAIL

Retail:

- Momentum building back. Unit Sales grows by 50% Y-o-Y
- Carvaan Mobile volumes building up
- Carvaan Go being phased out
- Margin % similar on all Carvaan variants : base model, Mini, Mobile, Music Bar

Carvaan Sales (units '000s)



Future Outlook

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

FILMS, WEB SERIES & TV SEGMENT

Films and Web Series



- Announced second Malayalam film with superstar Prithviraj Sukumaran **“Khalifa”**
- Announced next action pack Malayalam film **“Kasargold”** starring **Asif Ali**



Future Outlook

- First Punjabi film **“Oye Makhana”** starring Amy Virk set to release on 3rd November'22.
- **“Kaapa”** Starring superstar **Prithviraj Sukumaran** expected to release in Q3FY23.



TV Segment

- Company started its new TV Serial **“Ilakkiya”** on Sun TV from 10th Oct'22. This replaces Chandralekha which had a run of 2304 episodes
- In Q2 All three serials **Roja, Chandralekha and Anbe Vaa** were the **Slot Leaders** in their respective prime time slots.
- Saregama TV Shows YouTube channel garnered 341 Mn views in Q2FY23



Future Outlook

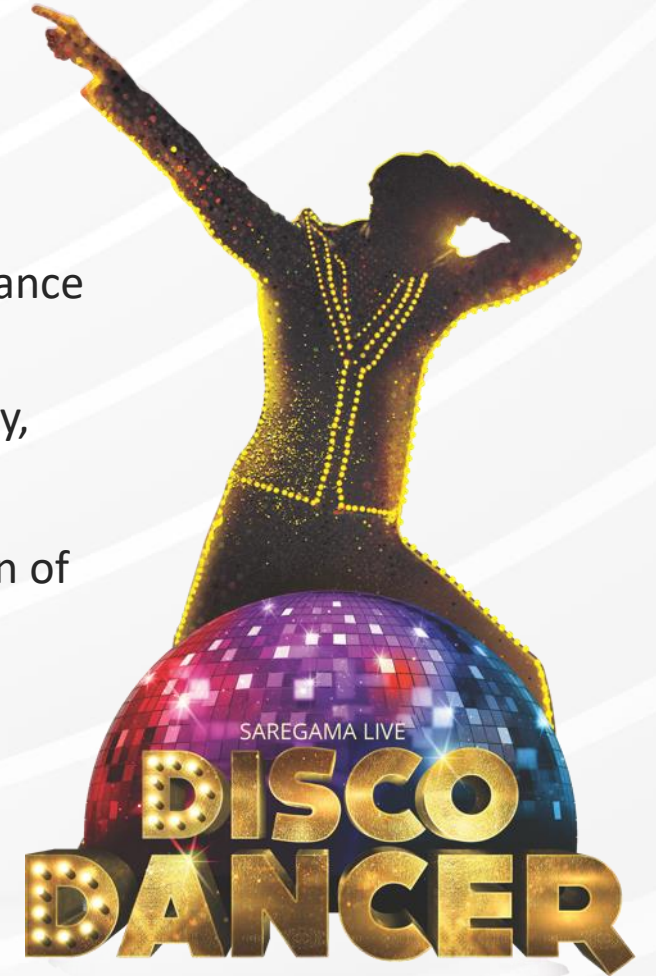
- Unlocking the value of existing IP through language remakes, new platform licensing and syndication

NEW INITIATIVES



Live Music Events

- “Saregama's Live” with India’s biggest live Performance star **Diljit Dosanjh**, continued its success overseas
 - 6 concerts were held in USA in Q2FY23 : New Jersey, Fairfax, Dallas, Houston, Los Angeles and Oakland
- Saregama Live’s next project is the stage adaptation of Bollywood’s **iconic film – Disco Dancer**



FINANCIAL HIGHLIGHTS

CONSOLIDATED

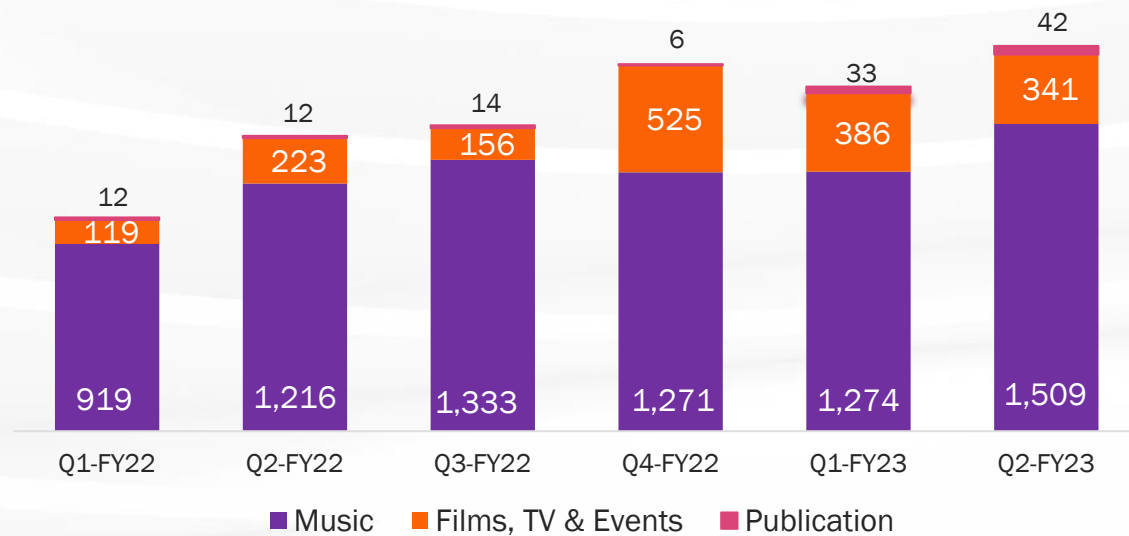
QUARTERLY FINANCIAL SUMMARY

Particulars (INR Mn)	Q2 FY23	Q1 FY23	Q-o-Q Growth	Q2 FY22	Y-o-Y Growth
Revenue from Operations					
• Music	1,509	1,274	18%	1,216	24%
• Films, Television serials and Events	341	386	(12)%	223	53%
• Publication	42	33	27%	12	250%
Revenue from Operations	1,892	1,693	12%	1,451	30%
Operating Income before Content Charge, Interest and Depreciation (OIBCID)	699	647	8%	535	31%

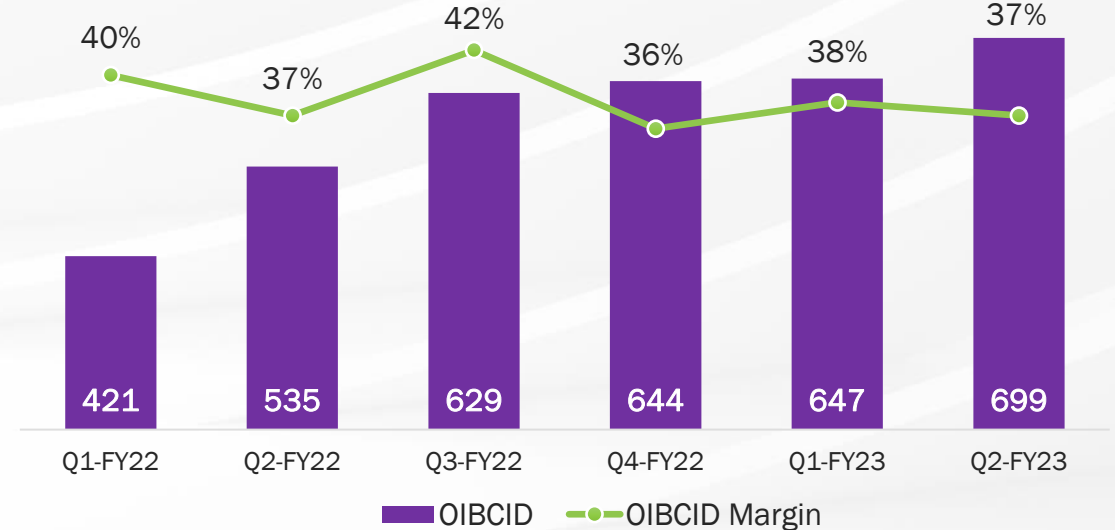
Content Charge include the following charges related to the new content during the year:

- 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)	Q2-FY23	Q1-FY23	Q-o-Q Growth	Q2-FY22	Y-o-Y Growth	H1-FY 23	H1-FY23 without impact of Change in Useful Life	H1-FY 22	Y-o-Y Growth
Revenue from Operations (A)	1,892	1,693	12%	1,451	30%	3,585	3,585	2,500	43%
Total Expenses (B)	1,193	1,046	14%	916	30%	2,239	2,239	1,544	45%
OIBCID (C= A-B)	699	647	8%	535	31%	1,346	1,346	956	41%
<i>OIBCID Margin (%)</i>	37%	38%		37%		38%	38%	38%	
Content Charging Cost (D)	171	168	2%	114	50%	339	387	182	86%
Depreciation (E)	7	7	-	6	17%	14	14	12	17%
Finance Cost (F)	13	14	(7)%	14	(7)%	27	27	21	29%
Other Income (G)	113	99	14%	52	117%	212	212	80	165%
PBT (C-D-E-F+G)	621	557	11%	453	37%	1,178	1,130	821	43%
Tax	160	143	12%	115	39%	303	291	210	44%
PAT	461	414	11%	338	36%	875	839	611	43%
<i>PAT Margin (%)</i>	24%	24%		23%		24%	23%	24%	
Diluted EPS (Face Value Re.1)	2.39	2.15		1.94		4.54	4.35	3.51	

- 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 H1FY23 is lower by INR 48Mn as compared to the charge based on previous estimates, leading to incremental PAT of INR36Mn.

BALANCE SHEET

Equity and Liabilities (INR Mn)	As at 30th Sept' 2022	As at 31st Mar' 2022
Shareholder's fund		
(a) Equity share capital	193	193
(b) Other equity	14,390	13,584
Net worth	14,583	13,777
(a) Non-controlling interest	35	32
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	7	7
(b) Employee benefit obligations	43	42
(c) Deferred tax liabilities (net)	548	562
Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	10	6
(ii) Trade payables	634	645
(iii) Other financial liabilities	475	431
(b) Other current liabilities	1,487	466
(c) Provisions	841	902
(d) Employee benefit obligations	8	8
(e) Current tax liabilities	-	1
Total	18,671	16,879

Assets (INR Mn)	As at 30th Sept' 2022	As at 31st Mar' 2022
Non-current assets		
(a) Property, plant and equipment	2,140	2,141
(b) Right-of-use assets	16	13
(c) Investment properties	22	22
(d) Intangible assets	775	602
(e) Intangible assets under development	26	17
(f) Financial assets		
(i) Investments	1,448	1,453
(ii) Other financial assets	24	20
(g) Other non-current assets	452	292
Current assets		
(a) Inventories	1,411	1,054
(b) Financial assets		
(i) Investments	4,379	5,308
(ii) Trade receivables	1,187	1,078
(iii) Cash and cash equivalents	575	1,527
(iv) Bank balances other than (iii) above	4,370	1,710
(v) Loans	262	228
(vi) Other financial assets	325	79
(c) Current tax assets (net)	182	257
(d) Other current assets	1,077	1,078
Total	18,671	16,879

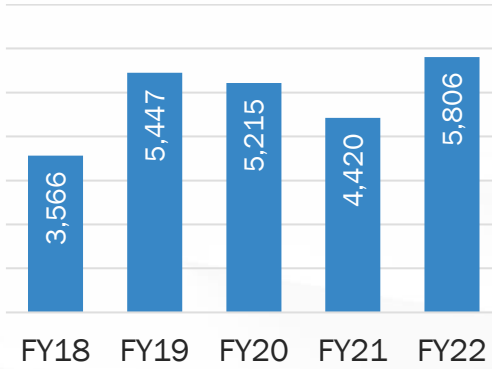
CASH FLOW STATEMENT

Particulars (INR Mn)	H1-FY 23		FY 22	
Pre-Tax Profit	1,178		2,044	
Change in other operating activities (including non-cash Items)	7		(139)	
Change in Working capital	162		(389)	
Taxes Paid	(240)		(572)	
Net cash generated from Operating Activities (A)		1,107		944
Investment in Fixed Deposits with maturity > 3m	(2,665)		(718)	
Redemption/(Investment) in Mutual Fund	1,035		(4,995)	
Net cash used in Fixed assets and other Investing activities	(355)		(590)	
Net cash used in Investing Activities (B)		(1,985)		(6,303)
Net cash (used in)/generated from Treasury Shares	(74)		33	
Proceeds from Issue of Share Capital #	-		7,332	
Repayment of Lease Liability	(6)		(4)	
Dividend paid	-		(577)	
Interest paid	(1)		(11)	
Net cash (used in)/generated from Financing Activities (C)		(81)		6,773
Net (decrease)/increase in Cash and Cash Equivalent		(959)		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		7		2
Cash and Cash Equivalents at End of the period		575		1,527

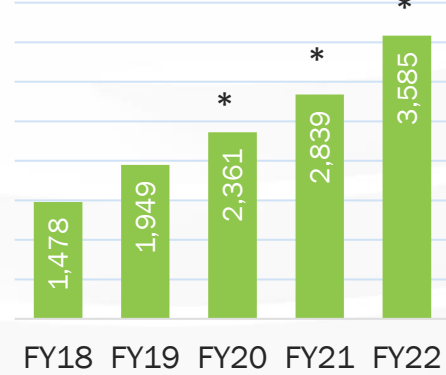
Net of Issue expense of INR 168 Mn

FINANCIAL CHARTS (CONSOLIDATED)

Revenue from Operations
(Turnover) (INR Mn)

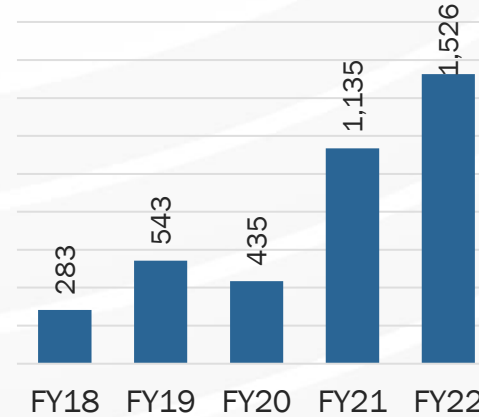


Music Licensing Revenue
(INR Mn)

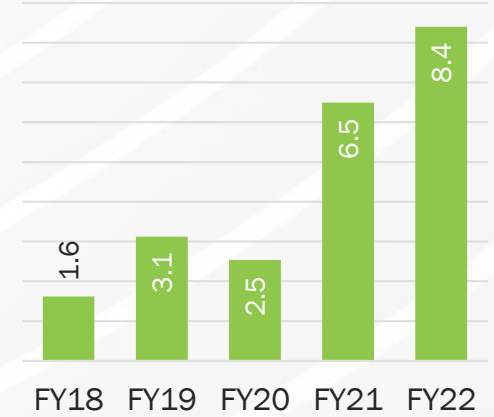


* One time income of IINR 97 Mn (FY22), INR 155 Mn (FY21) and INR 21 Mn (FY20) are excluded

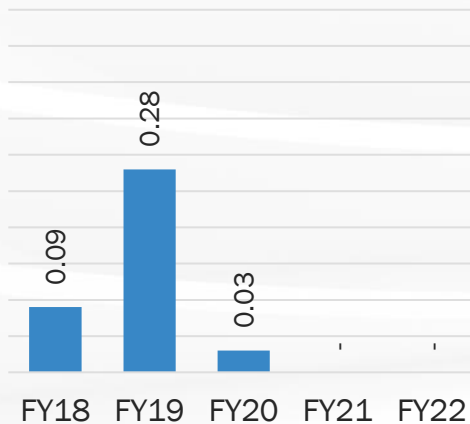
PAT (INR Mn)



Diluted EPS (INR)

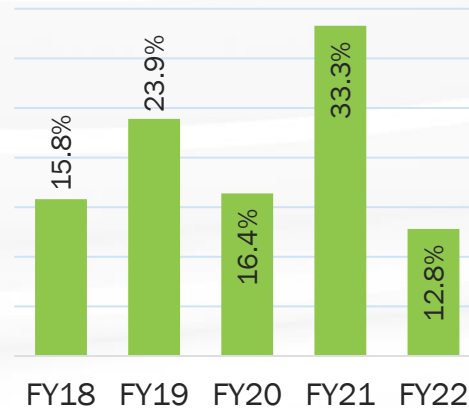


Debt to Equity Ratio



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

Return on Equity (ROE)
(%)*

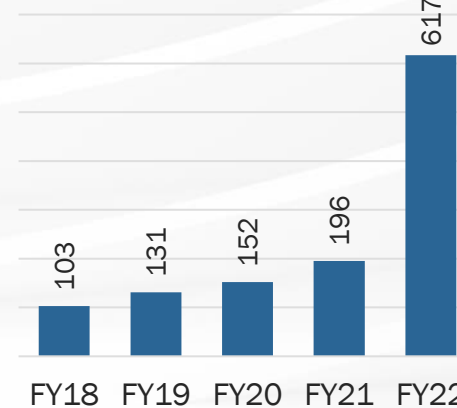


* ROE = PAT / Shareholders Equity

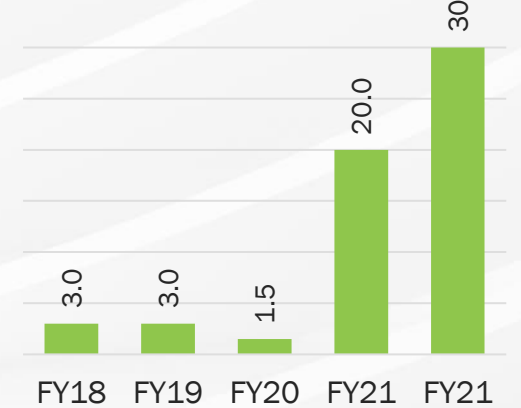
* Shareholders Equity = Equity share capital and free reserves

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)



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