

Date: 11th February, 2025

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: SAREGAMA

The General Manager,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532163

Subject: Submission of Integrated Filing (Financial) Report for the quarter and nine months ended 31st December, 2024

Ref: Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024

Dear Sir/ Madam,

We write to inform you that with reference to the captioned subject, and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, we enclose herewith the Integrated Filing (Financial) Report for the quarter and nine months ended 31st December, 2024 in the prescribed format.

You are requested to take the same on records.

Thanking You.

Yours Faithfully,

For **SAREGAMA INDIA LIMITED**

Priyanka Motwani
Company Secretary and Compliance Officer

Encl: As above

- A. Financial Results** – Enclosed as ‘Annexure-A’, as submitted with the Stock Exchanges on 10th February, 2025.
- B. Statement of Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutional Placement etc.** - Enclosed as ‘Annexure B’, as submitted with the Stock Exchanges on 10th February, 2025.
- C. Format for disclosing outstanding default on loans and debt securities** - Not Applicable
- D. Format for disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)** - Not Applicable for this quarter.
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for annual filing i.e., 4th quarter)** – Not Applicable for this quarter.

Limited Review Report on unaudited consolidated financial results of Saregama India Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Saregama India Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Saregama India Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 (“the Statement”) (in which are included interim financial information of its employee welfare trusts) being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Parent :

Saregama India Limited

Subsidiaries :

- a. Kolkata Metro Networks Limited (Wholly Owned Subsidiary)
- b. RPG Global Music Limited (Wholly Owned Subsidiary)
- c. Saregama Limited (formerly known as Saregama Plc.) (Subsidiary)
- d. Saregama FZE (Wholly Owned Subsidiary)
- e. Saregama Inc. (step-down subsidiary of Saregama India Limited)
- f. Pocket Aces Pictures Private Limited (Subsidiary)
- g. Saregama Welfare Trust
- h. Pocket Aces Employee Benefit Trust

Registered Office:

Limited Review Report (Continued)

Saregama India Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of one subsidiary included in the Statement, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 3,711 lakhs and Rs. 4,188 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 198 lakhs and Rs. 216 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 336 lakhs and Rs 244 lakhs for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

This subsidiary is located outside India whose interim financial information has been prepared in accordance with accounting principles generally accepted in its country and which has been reviewed by other auditor under generally accepted auditing standards applicable in its country. The Parent's management has converted the interim financial information of such subsidiary located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial information of four subsidiaries (including one step down subsidiary) which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. 2,174 lakhs and Rs. 3,308 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 145 lakhs and Rs. 322 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 216 lakhs and Rs. 320 lakhs for the quarter ended 31 December 2024 and for the period from 01 April 2024 to 31 December 2024 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Seema Mohnot

Partner

Kolkata

10 February 2025

Membership No.: 060715

UDIN:25060715BMNVMG1587

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 Unaudited Consolidated Financial Results for the Three Months and Nine Months Ended 31 December 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	48,343	24,183	20,426	93,054	53,995	80,300
	(b) Other income	1,571	1,253	1,496	4,042	4,568	6,366
	Total Income	49,914	25,436	21,922	97,096	58,563	86,666
2	Expenses						
	(a) Operational cost*	31,184	8,712	6,242	46,691	13,738	23,204
	(b) Employee benefits expense	2,668	3,040	2,376	8,338	6,537	9,316
	(c) Finance costs	39	43	121	103	287	324
	(d) Depreciation and amortisation expense	1,524	1,364	929	4,161	2,458	3,618
	(e) Advertisement and sales promotion	2,107	2,533	1,707	7,065	4,932	7,598
	(f) Royalty expense	1,861	1,676	1,417	5,051	4,530	6,127
	(g) Other expenses	2,086	2,138	2,122	6,242	6,605	9,400
	Total Expenses	41,469	19,506	14,914	77,651	39,087	59,587
3	Profit before exceptional items and tax (1-2)	8,445	5,930	7,008	19,445	19,476	27,079
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	8,445	5,930	7,008	19,445	19,476	27,079
6	Tax Expense						
	(a) Current Tax	2,082	1,351	2,114	4,713	5,276	7,178
	(b) Deferred Tax (net)	129	84	(341)	294	(166)	145
	Total tax expense	2,211	1,435	1,773	5,007	5,110	7,323
7	Profit for the period (5-6)	6,234	4,495	5,235	14,438	14,366	19,756
8	Other Comprehensive Income						
	A (i) Items that will be reclassified to profit or loss	209	(145)	(31)	26	(47)	46
	(ii) Income tax relating to item that will be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will not be reclassified to profit or loss	81	(86)	52	(28)	(88)	(138)
	(ii) Income tax relating to item that will not be reclassified to profit or loss	(20)	23	(13)	9	22	36
	Total Other Comprehensive Income	270	(208)	8	7	(113)	(56)
9	Total Comprehensive Income for the period (7+8)	6,504	4,287	5,243	14,445	14,253	19,700
10	Profit for the period attributable to:						
	(a) Owner of the Company	6,231	4,490	5,222	14,413	14,379	19,759
	(b) Non-controlling Interest	3	5	13	25	(14)	(3)
11	Other Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	254	(194)	14	8	(105)	(66)
	(b) Non-controlling Interest	16	(14)	(6)	(1)	(7)	10
12	Total Comprehensive Income for the period attributable to:						
	(a) Owner of the Company	6,485	4,296	5,236	14,421	14,274	19,693
	(b) Non-controlling Interest	19	(9)	7	24	(21)	7
13	Paid-up Equity Share Capital (Face Value of Re.1/- each)	1,928	1,928	1,928	1,928	1,928	1,928
14	Other equity						1,44,984
15	Earnings Per Share (Face Value Re.1/- each): #						
	(a) Basic (Rs.)	3.24	2.33	2.72	7.49	7.47	10.27
	(b) Diluted (Rs.)	3.23	2.33	2.72	7.48	7.47	10.27

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

#Figures for three months are not annualised.

Saregama India Limited
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web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

Consolidated Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Nine Months Ended 31 December 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Music	16,202	15,282	16,156	45,678	46,750	65,293
	(b) Artist Management	1,820	1,647	745	5,048	745	2,076
	(c) Video	2,432	7,197	2,521	14,282	5,246	11,587
	(d) Events	27,889	57	1,004	28,046	1,254	1,344
	Total Segment Revenue	48,343	24,183	20,426	93,054	53,995	80,300
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	48,343	24,183	20,426	93,054	53,995	80,300
2	Segment Results						
	(a) Music	7,878	6,453	7,138	20,089	21,194	29,983
	(b) Artist Management	49	91	20	152	20	59
	(c) Video	(894)	772	219	(359)	165	(415)
	(d) Events	2,207	(86)	(61)	2,127	(557)	(647)
	Total	9,240	7,230	7,316	22,009	20,822	28,980
	Less:						
	(a) Finance costs	39	43	121	103	287	324
	(b) Other unallocable expenditure net of unallocable income	756	1,257	187	2,461	1,059	1,577
	Total Profit Before Tax	8,445	5,930	7,008	19,445	19,476	27,079
3	Segment Assets						
	(a) Music	80,973	81,280	70,224	80,973	70,224	77,587
	(b) Artist Management	1,815	1,713	1,408	1,815	1,408	1,259
	(c) Video	18,444	17,487	21,122	18,444	21,122	21,133
	(d) Events	7,800	4,846	1,164	7,800	1,164	467
	(e) Unallocated	1,38,241	1,25,365	1,14,119	1,38,241	1,14,119	1,02,932
	Total Segment Assets	2,47,273	2,30,691	2,08,037	2,47,273	2,08,037	2,03,378
4	Segment Liabilities						
	(a) Music	38,252	34,250	27,006	38,252	27,006	20,090
	(b) Artist Management	1,586	1,960	1,439	1,586	1,439	1,534
	(c) Video	3,244	4,693	2,963	3,244	2,963	4,356
	(d) Events	15,104	7,994	479	15,104	479	396
	(e) Unallocated	26,799	26,144	26,940	26,799	26,940	29,745
	Total Segment Liabilities	84,985	75,041	58,827	84,985	58,827	56,121

NOTES:

- 1 The above consolidated financial results for the three months and nine months ended 31 December 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors of the Parent Company in their respective meetings held on 10 February 2025. These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013. These results have been subjected to limited review by the Statutory Auditors of the Parent Company who have issued an unmodified review report on the consolidated financial results for the three months and nine months ended 31 December 2024.
- 2 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 six 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, Pocket Aces Pictures Private 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.
- 3 (i) The Group's current business activities are being disclosed under four separate operating segments, e.g. (a) Music (b) Artist Management (c) Video and (d) Events. 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 December 2024, 30 September 2024, 31 March 2024 and 31 December 2023. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 4 During the previous year ended 31 March 2024, the Parent Company has acquired 51.82% equity shares in Pocket Aces Pictures Private Limited ("PAPPL") on 11 November 2023 against payment of Rs. 16,618.92 lakhs. As part of the acquisition, the Parent Company has committed to buy out the balance 48.18% equity shares from the remaining shareholders on specified dates in a manner stipulated under the investment agreement. Accordingly, the fair value of balance consideration payable to remaining shareholders of PAPPL has been recognized by the Group as deferred consideration and the acquisition has been accounted as per anticipated-acquisition method. Results for the quarter ended 31 December 2024, 30 September 2024, nine months ended 31 December 2024, 31 December 2023 and year ended 31 March 2024, includes the impact of the above transaction with effect from 11 November 2023, and are not comparable with other periods reported in the Statement. Further, during the quarter ended 31 December 2024 the Parent Company has acquired 25,975 equity shares in PAPPL by way of Rights issue for Rs.1500.06 lakhs resulting into increase in shareholding in PAPPL from 51.82% to 53.51%.
- 5 The Board of Directors of the Parent Company in their meeting held on 10 February 2024 has declared an interim dividend for the financial year 2024-25 of Rs.4.50/- per share (450% on the face value of Re.1/-each).
- 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**

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Vikram Mehra
Managing Director
DIN: 03556680

Mumbai
10 February 2025

Limited Review Report on unaudited standalone financial results of Saregama India Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Saregama India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Saregama India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement") (in which is included interim financial information of its Employee Welfare Trust ("Trust")).
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Seema Mohnot

Partner

Kolkata

10 February 2025

Membership No.: 060715

UDIN:25060715BMNVMF3637

Registered Office:

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 Unaudited Standalone Financial Results for the Three Months and Nine Months Ended 31 December 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	40,691	21,341	18,721	79,328	52,033	75,877
	(b) Other income	1,487	1,192	1,392	3,820	4,406	5,843
	Total Income	42,178	22,533	20,113	83,148	56,439	81,720
2	Expenses						
	(a) Operational cost*	24,681	6,356	5,132	35,723	12,571	20,223
	(b) Employee benefits expense	2,105	2,473	2,069	6,475	6,197	8,242
	(c) Finance costs	22	47	107	72	292	343
	(d) Depreciation and amortisation expense	1,402	1,242	892	3,796	2,421	3,420
	(e) Advertisement and sales promotion	2,023	2,619	1,712	6,846	4,860	7,416
	(f) Royalty expense	1,861	1,676	1,417	5,051	4,530	6,134
	(g) Other expenses	1,783	1,786	2,114	5,468	6,361	8,398
	Total Expenses	33,877	16,199	13,443	63,431	37,232	54,176
3	Profit before exceptional items and tax (1-2)	8,301	6,334	6,670	19,717	19,207	27,544
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax (3-4)	8,301	6,334	6,670	19,717	19,207	27,544
6	Tax Expense						
	(a) Current Tax	2,041	1,335	2,114	4,656	5,231	6,991
	(b) Deferred Tax (net)	117	93	(351)	281	(146)	254
	Total tax expense	2,158	1,428	1,763	4,937	5,085	7,245
7	Profit for the period (5-6)	6,143	4,906	4,907	14,780	14,122	20,299
8	Other Comprehensive Income (net of taxes)						
	A (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	B (i) Items that will not be reclassified to profit or loss	81	(92)	52	(34)	(88)	(144)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(20)	23	(13)	9	22	36
	Total other comprehensive income	61	(69)	39	(25)	(66)	(108)
9	Total comprehensive income for the period (7+8)	6,204	4,837	4,946	14,755	14,056	20,191
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	1,928
11	Other equity						1,44,321
12	Earnings Per Share (Face Value Re.1/- each): # (Refer Note 2)						
	(a) Basic (Rs.)	3.19	2.55	2.55	7.68	7.34	10.55
	(b) Diluted (Rs.)	3.18	2.55	2.55	7.67	7.34	10.55

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

#Figures for three months and nine months are not annualised.

Saregama India Limited
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web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346

(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Three Months and Nine Months Ended 31 December 2024

Sl. No.	Particulars	3 Months ended	3 Months ended	3 Months ended	9 Months ended	9 Months ended	Year ended
		31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Music	15,963	15,164	15,976	45,111	46,330	64,619
	(b) Video	2,048	6,146	1,741	11,406	4,449	9,914
	(c) Events	22,680	31	1,004	22,811	1,254	1,344
	Total segment revenue	40,691	21,341	18,721	79,328	52,033	75,877
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue from Operations	40,691	21,341	18,721	79,328	52,033	75,877
2	Segment Results						
	(a) Music	7,783	6,653	6,921	20,021	21,139	30,107
	(b) Video	(681)	885	101	(60)	30	(463)
	(c) Events	1,808	(97)	(61)	1,717	(557)	(647)
	Total	8,910	7,441	6,961	21,678	20,612	28,997
	Less:						
	(a) Finance costs	22	47	107	72	292	343
	(b) Other unallocable expenditure net of unallocable income	587	1,060	184	1,889	1,113	1,110
	Total Profit Before Tax	8,301	6,334	6,670	19,717	19,207	27,544
3	Segment Assets						
	(a) Music	80,310	81,905	69,910	80,310	69,910	74,948
	(b) Video	16,693	15,963	18,900	16,693	18,900	18,161
	(c) Events	8,242	4,837	1,164	8,242	1,164	467
	(d) Unallocated	1,20,410	1,09,729	97,605	1,20,410	97,605	90,183
	Total Segment Assets	2,25,655	2,12,434	1,87,579	2,25,655	1,87,579	1,83,759
4	Segment Liabilities						
	(a) Music	37,106	33,824	26,315	37,106	26,315	21,219
	(b) Video	2,467	3,241	1,501	2,467	1,501	1,924
	(c) Events	12,104	7,994	371	12,104	371	288
	(d) Unallocated	12,441	12,160	11,714	12,441	11,714	14,079
	Total Segment Liabilities	64,118	57,219	39,901	64,118	39,901	37,510

NOTES:

- 1 The above standalone financial results for the three months and nine months ended 31 December 2024 have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meetings held on 10 February 2025. These standalone financial results have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as specified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and provisions of the Companies Act, 2013. These results have been subjected to limited review by the Statutory Auditors of the Company who have issued an unmodified audit report on the standalone financial results for the three months and nine months ended 31 December 2024.
- 2 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 December 2024. These shares have now been adjusted on account of sub-division of share done by Company.
- 3 (i) The Company's current business activities are being disclosed under three separate operating segments, e.g. (a) Music, (b) Video and (c) Events.
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 December 2024, 30 September 2024, 31 December 2023 and 31 March 2024. Unallocable corporate assets less unallocable corporate liabilities mainly represent investment of surplus funds and cash and bank balances.
- 4 During the previous year ended 31 March 2024, the Company has acquired 51.82% equity shares in Pocket Aces Pictures Private Limited ("PAPPL") on 11 November 2023 against payment of Rs. 16,618.92 lakhs. As part of the acquisition, the Company has committed to buy out the balance 48.18% equity shares from the remaining shareholders on specified dates in a manner stipulated under the investment agreement. Accordingly, the fair value of balance consideration payable to remaining shareholders of PAPPL has been recognized by the Company as deferred consideration and the acquisition has been accounted as per anticipated-acquisition method.
Further, during the quarter ended 31 December 2024 the Company has acquired 25,975 equity shares in PAPPL by way of Rights issue for Rs.1500.06 lakhs resulting into increase in shareholding in PAPPL from 51.82% to 53.51%.
- 5 The Board of Directors in their meeting held on 10 February 2025 has declared an interim dividend for the financial year 2024-25 of Rs. 4.50/- per share (450% on the face value of Re.1/- each).
- 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 Digitally signed by
MEHRA VIKRAM MEHRA
Date: 2025.02.10
13:11:11 +05'30'**Vikram Mehra**
Managing Director
DIN: 03556680Mumbai
10 February 2025

ANNEXURE B

Statement of Deviation / Variation in utilisation of funds raised

Name of the Listed Entity	Saregama India Limited
Mode of Fund Raising	Qualified Institutional Placement
Date of Raising Funds	10 th November, 2021
Amount Raised (in Rs. Crores)	750.00
Report filed for Quarter ended	31 st December, 2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation (in Rs. Crores)	Modified allocation, if any (in Rs. Crores)	Funds Utilised (in Rs. Crores)	Amount of Deviation /Variation for the quarter according to applicable object (in Rs. Crores)	Remarks if any
To facilitate and meet its requirements of additional fund mainly for acquisition of content – music across multiple Indian languages, inorganic growth through acquisition to plug gaps in the content lineup and also for general corporate purpose including but not limited to pursuing new business opportunities, acquisitions, meeting the issue expenses etc. as stated in the Placement Document dated 10 th November, 2021	None	750.00	NIL	230.82	0	Not Applicable

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Yours faithfully,

For **SAREGAMA INDIA LIMITED**

**PANKAJ
MAHESH
CHATURVEDI**

Digitally signed by
PANKAJ MAHESH
CHATURVEDI
Date: 2025.02.10
17:32:28 +05'30'

Pankaj Mahesh Chaturvedi
Chief Financial Officer

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