



**RP - Sanjiv Goenka
Group**

Growing Legacies



AUGUST 14, 2015

**The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
MUMBAI - 400 051**

Dear Sir,

Sub: Compliance of Clause 41 of the Listing Agreement

The Committee of Directors at its meeting held today has taken on record the Unaudited Financial Results for the quarter ended 30th June, 2015.

As required under Clause 41 of the Listing Agreement we are enclosing a copy of the said Unaudited Financial Results along with Limited Review Report by the Auditors of the Company for the quarter ended 30th June, 2015. We are also arranging to publish the said Results in the newspapers.

Please acknowledge receipt.

Thanking you,

Yours faithfully,
For SAREGAMA INDIA LIMITED

(TONY PAUL)
GM-LEGAL & COMPANY SECRETARY

Encl. As above

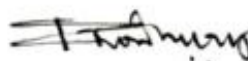
Price Waterhouse

Chartered Accountants

The Board of Directors
Saregama India Limited
33, Jessore Road, Dum Dum,
Kolkata-700028

1. We have reviewed the results of Saregama India Limited (the "Company") for the quarter ended 30th June, 2015 which are included in the accompanying Statement of Unaudited Financial results for the Quarter Ended 30th June, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: 301112E
Chartered Accountants



Pinaki Chowdhury
Partner
Membership Number 057572

Kolkata
14th August, 2015

Price Waterhouse, Plot No. Y 14, Block EP, Sector V, Salt Lake Electronic Complex, Bidhan Nagar,
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(Rs in Lacs)

PART I:				
Particulars	Quarter Ended 30th June, 2015 (Unaudited)	Quarter Ended 31st March, 2015 (Unaudited)	Quarter Ended 30th June 2014 (Unaudited)	Year Ended 31st March, 2015 (Audited)
1. Income from Operations				
(a) (i) Net Sales(net of excise duty)	2,380	2,251	1,507	6,696
(ii) Licence Fees	2,815	3,662	2,712	11,468
(b) Other Operating Income	2	3	12	24
Total Income from Operations (net)	5,197	5,916	4,231	18,188
2. Expenses :				
(a) Contract Manufacturing Charges	13	116	33	204
(b) Changes in Inventories of Finished goods	102	(237)	50	(275)
(c) Cost of Production of Television Serials and Portal	2,190	2,880	1,375	7,059
(d) Employee Benefits Expense	880	863	736	2,978
(e) Depreciation and Amortisation Expense	104	238	79	539
(f) Advertisement and Sales Promotion	213	179	243	1,080
(g) Royalty	479	272	534	1,574
(h) Provision for Doubtful Debts / Advances	321	245	214	1,051
(i) Other Expenses	598	784	652	2,836
Total Expenses	4,900	5,340	3,916	17,046
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	297	576	315	1,142
4. Other Income	80	346	140	706
5. Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	377	922	455	1,848
6. Finance Costs	11	10	11	51
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	366	912	444	1,797
8. Exceptional Items (Refer Note: 2)	-	261	-	261
9. Profit from Ordinary activities before tax(7-8)	366	651	444	1,536
10. Tax Expense				
(a) Current Tax (Refer Note :5)	119	(293)	123	-
(b) Deferred Tax charge/(credit)	(16)	48	(15)	(33)
11. Net Profit from Ordinary activities after Tax(9-10)	263	896	336	1,569
12. Extraordinary Items (net of tax expense)	-	-	-	-
13. Net Profit for the period (11-12)	263	896	336	1,569
14. Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,740	1,740	1,740	1,740
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				13,880
16. Earnings Per Share (EPS)-Face Value Rs 10/- each				
(a) Basic and Diluted EPS (Rs.) before Extraordinary items for the period	1.51	5.15	1.93	9.01
(b) Basic and Diluted EPS (Rs.) after Extraordinary items for the period	1.51	5.15	1.93	9.01



PART II Select Information for the Quarter Ended 30th June, 2015				
A. PARTICULARS OF SHAREHOLDING	Quarter Ended 30th June, 2015	Quarter Ended 31st March, 2015	Quarter Ended 30th June 2014	Year Ended 31st March, 2015
1 Public Shareholding				
- Number of Shares	7,111,079	7,111,079	7,111,079	7,111,079
- Percentage of Shareholding	40.86	40.86	40.86	40.86
2 Promoters and Promoter Group Shareholding				
(a) Pledged/Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
(b) Non-encumbered				
- Number of Shares	10,291,859	10,291,859	10,291,859	10,291,859
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	59.14	59.14	59.14	59.14

B INVESTOR COMPLAINTS	Quarter Ended 30th June, 2015
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2015

Particulars	(Rs in Lacs)			
	Quarter Ended 30th June, 2015 (Unaudited)	Quarter Ended 31st March, 2015 (Unaudited)	Quarter Ended 30th June 2014 (Unaudited)	Year Ended 31st March, 2015 (Audited)
Segment Revenue				
(a) Music	2,841	3,802	2,788	11,746
(b) Films and Television Serials	2,356	2,114	1,443	6,442
Total Segment Revenue	5,197	5,916	4,231	18,188
Less: Inter Segment Revenue	-	-	-	-
Net Sales and Licence Fees/Income From Operations	5,197	5,916	4,231	18,188
Segment Results				
Profit / (Loss) before tax and Interest Expense for each Segment				
(a) Music	1,205	2,476	1,289	5,348
(b) Films and Television Serials	(34)	(606)	(82)	(692)
Total	1,171	1,870	1,207	4,656
Less:				
i) Interest Expense	11	10	11	40
ii) Other Unallocable Expenditure	866	1,243	772	3,355
iii) Other Unallocable Income	72	34	20	275
Total Profit/(Loss) Before Tax	366	651	444	1,536
Capital Employed (Segment Assets-Segment Liabilities)				
(a) Music	7,241	7,797	6,991	7,797
(b) Films and Television Serials	2,802	2,737	2,211	2,737
Total	10,043	10,534	9,202	10,534



NOTES:

- 1 Out of the 53,38,628 equity shares of Rs. 10/- each 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 (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 30th June, 2015.
- 2 Exceptional items for the quarter and year ended 31st March, 2015 represent (i) write off of long-term investments in a subsidiary Rs. 937 lacs (net of write back of related provision for diminution in carrying amount of investments Rs. 3204 lacs), (ii) profit on sale of long-term investments Rs. 943 lacs and (iii) provision for diminution in carrying amount of long-term investments in a subsidiary Rs. 267 lacs.
- 3 The Company has adopted the intrinsic value method in keeping with the applicable regulatory pronouncements for accounting the stock options granted by the Company during the financial year 2013-14, which had no material impact on the financial results of the Company. Had the fair value method been used in keeping with the said pronouncements, net profit for the quarter ended 30th June, 2015 would have been lower by about Rs. 0.49 lacs without any significant impact on basic and diluted earning per share.
- 4 The figures of the quarter ended 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2015 and the unaudited year to-date figures up to the third quarter ended 31st December, 2014.
- 5 Current tax is after adjustment of MAT Credit Entitlement, wherever considered appropriate.
- 6 Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification.
- 7 The above results were reviewed by the Audit Committee and approved by the Committee of Board of Directors at their meeting held on 14th August, 2015. The Statutory Auditors of the Company has carried out a 'Limited Review' of the above unaudited financial results for the quarter ended 30th June, 2015 in terms of Clause 41 of the Listing Agreements.

Kolkata,
14th August, 2015



On behalf of the Board

G.B.Aayeer
Director