

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, 2013 which are included in the accompanying Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2013 (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 211(3C) of the Companies Act, 1956 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



Kolkata
14th August, 2013

A handwritten signature in black ink, appearing to read "Pinaki Chowdhury".

Pinaki Chowdhury
Partner
Membership Number : 057572

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2013

(Rs in Lacs)

PART I:				
Particulars	Quarter Ended 30th June, 2013 (Unaudited)	Quarter Ended 31st March, 2013 (Unaudited)	Quarter Ended 30th June, 2012 (Unaudited)	Year Ended 31st March, 2013 (Audited)
1. Income from Operations				
(a) (i) Net Sales(net of excise duty)	1,282	1,920	1,466	6,937
(ii) Licence Fees	2,296	2,871	1,925	10,498
(b) Other Operating Income	3	4	19	34
Total Income from Operations (net)	3,581	4,795	3,410	17,469
2. Expenses :				
(a) Cost of Material Consumed/Contract Manufacturing Charges	46	137	282	1,040
(b) Changes in Inventories of Finished goods and Work-In-Progress	229	91	100	480
(c) Cost of Production of Films, Television Serials and Portal	897	1,163	746	3,955
(d) Employee Benefits Expense	702	667	726	3,018
(e) Depreciation and Amortisation Expense	70	275	292	1,188
(f) Advertisement and Sales Promotion	221	383	105	1,442
(g) Royalty	344	383	303	1,564
(h) Provision for Doubtful Debts / Advances	211	1,059	108	1,508
(i) Other Expenses	687	727	557	2,585
Total Expenses	3,407	4,885	3,219	16,780
3. Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	174	(90)	191	689
4. Other Income	139	572	94	977
5. Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	313	482	285	1,666
6. Finance Costs	50	61	72	264
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	263	421	213	1,402
8. Exceptional Items (Refer Note: 2)	-	-	-	327
9. Profit from Ordinary activities before tax(7-8)	263	421	213	1,075
10. Tax Expense				
(a) Current Tax	96	297	43	470
(b) Deferred Tax charge/(credit)	(16)	(108)	(82)	(483)
11. Net Profit from Ordinary activities after Tax(9-10)	183	232	252	1,088
12. Extraordinary Items (net of tax expense)	-	-	-	-
13. Net Profit for the period (11-12)	183	232	252	1,088
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				11,821
16. Earnings Per Share (EPS)-Face Value Rs 10/- each				
(a) Basic and Diluted EPS (Rs.) before Extraordinary items for the period	1.05	1.33	1.45	6.25
(b) Basic and Diluted EPS (Rs.) after Extraordinary items for the period	1.05	1.33	1.45	6.25



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PART II Select Information for the Quarter Ended 30th June,2013				
A. PARTICULARS OF SHAREHOLDING	Quarter Ended 30th June, 2013	Quarter Ended 31st March, 2013	Quarter Ended 30th June, 2012	Year Ended 31st March, 2013
1 Public Shareholding				
- Number of Shares	7,838,079	7,838,079	7,838,079	7,838,079
- Percentage of Shareholding	45.04	45.04	45.04	45.04
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	9,564,859	9,564,859	9,564,859	9,564,859
- 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)	54.96	54.96	54.96	54.96
B INVESTOR COMPLAINTS	Quarter Ended 30th June,2013			
Pending at the beginning of the quarter	NIL			
Received during the quarter	NIL			
Disposed of during the quarter	NIL			
Remaining unresolved at the end of the quarter	NIL			



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Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2013

Particulars	(Rs in Lacs)			
	Quarter Ended 30th June, 2013 (Unaudited)	Quarter Ended 31st March, 2013 (Unaudited)	Quarter Ended 30th June, 2012 (Unaudited)	Year Ended 31st March, 2013 (Audited)
Segment Revenue				
(a) Music	2,509	3,491	2,714	13,170
(b) Films and Television Serials	1,072	1,304	696	4,299
Total Segment Revenue	3,581	4,795	3,410	17,469
Less: Inter Segment Revenue	-	-	-	-
Net Sales and Licence Fees/Income From Operations	3,581	4,795	3,410	17,469
Segment Results				
Profit / (Loss) before tax and Interest Expense for each Segment				
(a) Music	931	1,960	1,194	5,133
(b) Films and Television Serials	37	(179)	(446)	(1,149)
Total	968	1,781	748	3,984
Less:				
i) Interest Expense	50	55	72	252
ii) Other Unallocable Expenditure	718	1,564	516	3,133
iii) Other Unallocable Income	63	259	53	476
Total Profit Before Tax	263	421	213	1,075
Capital Employed (Segment Assets-Segment Liabilities)				
(a) Music	7,818	7,575	6,650	7,575
(b) Films and Television Serials	1,762	2,022	1,879	2,022
Total	9,580	9,597	8,529	9,597

NOTES:

- 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, 2013.
- Exceptional items represent payments to certain workmen of Music Segment at DumDum Factory under Early Voluntary Retirement Scheme 2012 dated 30th June, 2012.
- 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 2012-13, which had no 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 2013 would have been lower by Rs. 0.73 lac without any significant impact on the basic and diluted earnings per share.
- The figures of the quarter ended 31st March, 2013 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2013 and the unaudited year to-date figures up to the third quarter ended 31st December, 2012.
- Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification.
- 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, 2013. The Statutory Auditors of the Company has carried out a 'Limited Review' of the above unaudited financial results for the quarter ended 30th June, 2013 in terms of Clause 41 of the Listing Agreements.

On behalf of the Board



G.B. Aayeer
Director

Kolkata,
14th August, 2013

