



**RP - Sanjiv Goenka
Group**

Growing Legacies



AUGUST 2, 2016

**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,

The Board of Directors at its meeting held today has taken on record the Unaudited Financial Results for the quarter ended 30th June, 2016.

As required in sub-para 4 (h) of Para A under Part A of Schedule III under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing a copy of the Unaudited Financial Results along with Limited Review Report by the Auditors of the Company for the quarter ended 30th June, 2016. 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

	(Rs in Lacs)			
Particulars	Quarter Ended 30th June, 2016 (Unaudited)	Quarter Ended 31st March, 2016 (Unaudited)	Quarter Ended 30th June 2015 (Unaudited)	Year Ended 31st March, 2016 (Audited)
1. Income from Operations				
(a) (i) Net Sales(net of excise duty)	1,708	1,996	2,380	8,802
(ii) Licence Fees	3,118	3,318	2,815	12,664
(b) Other Operating Income	7	7	2	18
Total Income from Operations (net)	4,833	5,321	5,197	21,484
2. Expenses :				
(a) Contract Manufacturing Charges	107	95	13	238
(b) Changes in Inventories of Finished goods	(113)	35	102	383
(c) Cost of Production of Television Serials and Portal	1,308	1,475	2,190	6767
(d) Employee Benefits Expense	891	881	880	4036
(e) Depreciation and Amortisation Expense	101	36	104	526
(f) Advertisement and Sales Promotion	457	600	213	1732
(g) Royalty	420	259	479	1698
(h) Provision for Doubtful Debts / Advances	497	158	321	1385
(i) Other Expenses	889	1,479	598	3736
Total Expenses	4,557	5,018	4,900	20,501
3. Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	276	303	297	983
4. Other Income	84	496	80	962
5. Profit from Ordinary activities before Finance Costs and Exceptional Items (3+4)	360	799	377	1,975
6. Finance Costs	8	4	11	36
7. Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	352	795	366	1,939
8. Exceptional Items (Refer Note: 2)	-	960	-	960
9. Profit/(Loss) from Ordinary activities before tax(7-8)	352	(165)	366	979
10. Tax Expense				
(a) Current Tax (Refer Note: 5)	175	159	119	527
(b) Deferred Tax charge/(credit)	1	(228)	(16)	(303)
11. Net Profit/(Loss) from Ordinary activities after Tax(9-10)	176	(96)	263	755
12. Extraordinary Items (net of tax expense)	-	-	-	-
13. Net Profit/(Loss) for the period (11-12)	176	(96)	263	755
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				14,334
16. Earnings Per Share (EPS)-Face Value Rs 10/- each				
(a) Basic and Diluted EPS (Rs.) before Extraordinary items for the period	1.01	(0.55)	1.51	4.34
(b) Basic and Diluted EPS (Rs.) after Extraordinary items for the period	1.01	(0.55)	1.51	4.33



Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June, 2016

Particulars	(Rs in Lacs)			
	Quarter Ended 30th June, 2016 (Unaudited)	Quarter Ended 31st March, 2016 (Unaudited)	Quarter Ended 30th June 2015 (Unaudited)	Year Ended 31st March, 2016 (Audited)
Segment Revenue				
(a) Music	3,211	3,472	2,841	13,010
(b) Television Serials	1,622	1,849	2,356	8,474
Total Segment Revenue	4,833	5,321	5,197	21,484
Less: Inter Segment Revenue	-	-	-	-
Net Sales and Licence Fees/Income From Operations	4,833	5,321	5,197	21,484
Segment Results				
Profit / (Loss) before tax and Interest Expense for each Segment				
(a) Music	1,125	@ 219	1,205	@ 3666
(b) Television Serials	250	319	(34)	963
Total	1,375	538	1,171	4,629
Less:				
i) Interest Expense	3	3	11	29
ii) Other Unallocable Expenditure	1,104	1,068	866	4,265
iii) Other Unallocable Income	84	368	72	644
Total Profit/(Loss) Before Tax	352	(165)	366	979
Capital Employed (Segment Assets-Segment Liabilities)				
(a) Music	5,862	5,184	7,241	5,184
(b) Television Serials	1,919	2,363	2,802	2,363
Total	7,781	7,547	10,043	7,547

@ Refer Note 2(i)

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, 2016.
- Exceptional items for the quarter and year ended 31st March, 2016 represent (i) payments Rs.955 lacs to certain workmen at Dum Dum Factory under Voluntary Retirement Scheme (ii) write back of provision for diminution in carrying amount of long term investments in a subsidiary Rs.41 lacs and (iii) provision for diminution in carrying amount of long term investments in a subsidiary Rs.46 lacs.
- 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 and 2015-16, 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, 2016 would have been lower by about Rs. 1.19 lacs without any significant impact on basic and diluted earning per share.
- The figures of the quarter ended 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited year to-date figures up to the third quarter ended 31st December, 2015.
- Current tax is after adjustment of MAT Credit Entitlement, wherever applicable
- The Board of Directors of the Company at its meeting held on 25th May, 2016, inter alia, have approved the Scheme of Arrangement involving demerger of the Publication Division of its wholly owned subsidiary, Open Media Network Private Limited to the Company with effect from 1st April, 2016.
- 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 Board of Directors at their meeting held on 2nd August, 2016. The Statutory Auditors of the Company has carried out a 'Limited Review' of the above unaudited financial results for the quarter ended 30th June, 2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

On behalf of the Board



G.B. Aayee
Director

Kolkata,
2nd August, 2016



Price Waterhouse

Chartered Accountants

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

1. We have reviewed the unaudited financial results of Saregama India Limited (the "Company") for the quarter ended June 30, 2016 which are included in the accompanying 'Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2016' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the 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 Statement is 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. 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 prescribed under 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 Regulation 33 of the Listing Regulations, 2015 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
August 2, 2016

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