

July 23, 2018

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

The Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Calcutta Stock
Exchange Limited,
7, Lyons Range,
KOLKATA - 700 001

Symbol : SAREGAMA EQ

Scrip Code : 532163

Scrip Code: 017177

Dear Sir / Madam,

Sub: **Outcome of Board Meeting held on July 23, 2018**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of the Uniform Listing Agreement entered by the Company with your exchange, we would like to inform that a meeting of Board of Directors of the Company was held today i.e. July 23, 2018 and the Board has inter-alia considered and approved the Un-audited Financial Results along with the Limited Review Report received from the Statutory Auditor viz. M/s. BSR and Co. LLP, Chartered Accountants for the Quarter ended June 30, 2018.

Please find enclosed herewith the Un-audited Financial Results and Limited Review Report for the Quarter ended June 30, 2018.

The Board Meeting commenced at 11.30 a.m. and concluded at 1.15 p.m.

Kindly take the above on your records and acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For Saregama India Limited



Kamana Khetan
Company Secretary and Compliance Officer
Encl.: a/a



(Rs. in Lakhs)

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30 June 2018					
Sl. No.	Particulars	Quarter ended 30 June 2018 (Unaudited)	Quarter ended 31 March 2018 (Audited)	Quarter ended 30 June 2017 (Unaudited)	Year ended 31 March 2018 (Audited)
			Refer note 4		
1	Income				
	(a) Revenue from operations	11,128	10,537	6,204	34,561
	(b) Other income (Refer note 7)	4,311	745	200	1,422
	Total Income	15,439	11,282	6,404	35,983
2	Expenses				
	(a) Contract manufacturing charges	4,641	3,803	355	10,517
	(b) Cost of production of films, television serials and portal	1,323	1,160	1,498	5,223
	(c) Changes in Inventories of finished goods and work-in-progress [(increase) /decrease] (Refer note 7)	1,173	(1,022)	22	(3,736)
	(d) Employee benefits expense	1,126	921	1,019	4,863
	(e) Finance costs	152	101	66	337
	(f) Depreciation and amortisation expense	87	93	93	379
	(g) Advertisement and sales promotion	2,219	1,598	602	4,010
	(h) Royalties	1,067	464	568	3,369
	(i) Provision for doubtful debts/advances	447	560	422	2,132
	(j) Other expenses	1,823	1,491	1,082	4,777
	Total expenses	14,058	9,169	5,727	31,871
3	Profit before exceptional items and tax (1-2)	1,381	2,113	677	4,112
4	Exceptional items	-	-	-	-
5	Profit before tax (3-4)	1,381	2,113	677	4,112
6	Tax expense (Refer note 5)				
	(a) Current tax	532	(248)	374	980
	(b) Deferred tax	(10)	216	(27)	81
	Total tax expense	522	(32)	347	1,061
7	Profit for the period (5-6)	859	2,145	330	3,051
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be reclassified to profit or loss	(670)	(941)	323	1,598
	(b) Income tax relating to items that will not be reclassified to profit or loss	76	36	(32)	(241)
	Total Other Comprehensive Income (net of tax)	(594)	(905)	291	1,357
9	Total comprehensive income for the period (7+8)	265	1,240	621	4,408
10	Paid-up equity share capital (Face Value of Rs. 10/- each)	1,741	1,741	1,740	1,741
11	Other equity				36,469
12	Earnings per equity share (Face Value Rs. 10/- each) (not annualised) :				
	(a) Basic (Rs.)	4.93	12.33	1.90	17.53
	(b) Diluted (Rs.)	4.93	12.31	1.90	17.51



(Rs. in Lakhs)

Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter Ended 30 June 2018					
Sl. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer note 4		
1	Segment Revenue				
	(a) Music	9,970	9,163	4,551	29,268
	(b) Films/Television serials	1,158	1,374	1,653	5,293
	Total segment revenue	11,128	10,537	6,204	34,561
	Less: Inter segment revenue	-	-	-	-
	Total revenue from operations	11,128	10,537	6,204	34,561
2	Segment Results				
	(a) Music (refer note 7)	2,386	3,026	1,710	9,057
	(b) Films/Television serials	(122)	(240)	102	(205)
	Total segment profit	2,264	2,786	1,812	8,852
	Less:				
	(a) Finance costs	152	101	66	337
	(b) Other unallocable expenditure (net of unallocable income)	731	572	1,069	4,403
	Total profit before tax	1,381	2,113	677	4,112
3	Segment Assets				
	(a) Music	37,310	32,887	25,560	32,887
	(b) Films/Television serials	4,096	3,375	3,269	3,375
	(c) Unallocated	19,056	20,158	18,812	20,158
	Total segment assets	60,462	56,420	47,641	56,420
4	Segment Liabilities				
	(a) Music	11,395	10,082	7,301	10,082
	(b) Films/Television serials	719	390	337	390
	(c) Unallocated	9,868	7,738	5,209	7,738
	Total segment liabilities	21,982	18,210	12,847	18,210

Notes:

- Financial results for all the periods presented have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above unaudited standalone financial results for the quarter ended 30 June 2018 have been reviewed and recommended by the Audit Committee in their meeting held on 23 July 2018 and approved by the Board of Directors of the Company at their meeting held on even date. These results have been subjected to "limited review" by the Statutory Auditors of the Company who have issued an unqualified review report on the unaudited standalone financial results for the quarter ended 30 June 2018.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
- The figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year ended 31 March 2018 and the published year to date figures upto the end of the third quarter of the previous financial year. Also the figures upto the end the third quarter of the previous financial year had only been reviewed and not subjected to audit.
- Tax expenses is net of Minimum Alternate Tax (MAT) Credit adjustment of Rs. Nil for the quarter ended 30 June 2018 (Rs. 728 lakhs for the year ended 31 March 2018).
- Effective 1 April 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- On 2 April 2018 (around 12:00 AM), there was a fire in the godown (of third party service provider) damaging stocks of the Company aggregating to Rs. 3,758 lakhs. As per the best estimate of the management, Insurance claim receivable aggregating to Rs. 3,400 lakhs have been recognised as 'Other Income' and balance amount has been charged off against loss of such goods for the quarter ended 30 June 2018. Adjustments, if any, arising out of final settlement of the claim from insurance company, will be made upon such settlement. The impact of the above has been given in the segment results of Music segment for the quarter ended 30 June 2018.
- 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 (relating to cases under litigation / pending clearance from concerned authorities) were in abeyance till 30 June 2018.
- The figures of the previous periods/year have been regrouped/ reclassified, wherever necessary, to conform to the classification for the quarter ended 30 June 2018.

For and on behalf of the Board of Directors

Kolkata
23 July 2018



Vikram Mehra
Managing Director
DIN: 03556680

B S R & Co. LLP

Chartered Accountants

Godrej Waterside, Unit No. 603
6th Floor, Tower 1, Plot No. 5, Block - DP
Sector V, Salt Lake, Kolkata - 700091

Telephone: + 91 33 4035 4200
Fax: + 91 33 4035 4295

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Saregama India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Saregama India Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('financial results') of Saregama India Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures upto the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

This 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 these financial results based on our review.

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, specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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 Registration No. 101248W/W-100022

Jayanta Mukhopadhyay
Partner

Membership No. 055757



Place: Kolkata
Date: 23 July 2018