

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
Unaudited Financial Results for the Quarter and Six Months ended 30th September, 2010

(Rs. in Lakhs)

| Sl. No. | Particulars | Quarter Ended 30th September, 2010 (Unaudited) | Quarter Ended 30th September, 2009 (Unaudited) | Six Months Ended 30th September, 2010 (Unaudited) | Six Months Ended 30th September, 2009 (Unaudited) | Year Ended 31st March, 2010 (Audited) |
|---------|--|--|--|---|---|---------------------------------------|
| 1. | (a) (i) Net Sales | 1,363 | 1,244 | 2,696 | 2,215 | 4,440 |
| | (ii) Licence Fees | 1,227 | 1,186 | 2,525 | 2,303 | 5,503 |
| | (b) Other Operating Income | 22 | 40 | 52 | 79 | 604 |
| 2. | Expenditure: | | | | | |
| | (a) (Increase)/Decrease in stock in trade and Work in Progress | 120 | (157) | 407 | (70) | 471 |
| | (b) Consumption of raw materials | 310 | 366 | 673 | 544 | 1,352 |
| | (c) Cost of production of films/television serials | 288 | 290 | 512 | 479 | 874 |
| | (d) Employees Cost | 689 | 501 | 1,140 | 1,038 | 1,978 |
| | (e) Depreciation (net of transfer from Revaluation Reserve) | 69 | 81 | 122 | 161 | 319 |
| | (f) Advertisement and Sales promotion | 48 | 151 | 94 | 185 | 318 |
| | (g) Royalty | 271 | 169 | 607 | 372 | 1,036 |
| | (h) Other Expenditure | 755 | 878 | 1,457 | 1,494 | 3,311 |
| | (i) Total | 2,520 | 2,279 | 5,012 | 4,203 | 9,659 |
| 3. | Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 92 | 191 | 261 | 394 | 888 |
| 4. | Other Income | 90 | 90 | 145 | 122 | 197 |
| 5. | Profit before Interest and Exceptional Items (3+4) | 182 | 281 | 406 | 516 | 1,085 |
| 6. | Interest | 140 | 201 | 304 | 380 | 551 |
| 7. | Profit after Interest but before Exceptional Items (5-6) | 42 | 80 | 102 | 136 | 534 |
| 8. | Exceptional Items | - | (31) | - | (63) | (127) |
| 9. | Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8) | 42 | 49 | 102 | 73 | 407 |
| 10. | Tax Expense | | | | | |
| | (a) Current Tax | 12 | 26 | 30 | 29 | 345 |
| | (b) Fringe Benefit Tax | - | (10) | - | - | - |
| 11. | Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10) | 30 | 33 | 72 | 44 | 62 |
| 12. | Extraordinary Items (net of tax expense) | - | - | - | - | - |
| 13. | Net Profit (+)/ Loss(-) for the period (11-12) | 30 | 33 | 72 | 44 | 62 |
| 14. | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 1,740 | 1,740 | 1,740 | 1,740 | 1,740 |
| 15. | Reserves excluding Revaluation Reserves (as per Balance Sheet) of previous accounting year | | | | | 10,543 |
| 16. | Earnings Per Share (EPS) | | | | | |
| | (a) Basic and Diluted EPS (Rs.) before Extraordinary Items for the period | 0.17 | 0.22 | 0.41 | 0.29 | 0.38 |
| | (b) Basic and Diluted EPS (Rs.) after Extraordinary Items for the period | 0.17 | 0.22 | 0.41 | 0.29 | 0.38 |
| 17. | Public shareholding | | | | | |
| | - Number of shares | 7,838,079 | 7,877,729 | 7,838,079 | 7,877,729 | 7,838,079 |
| | - Percentage of Shareholding | 45.04 | 45.27 | 45.04 | 45.27 | 45.04 |
| 18. | 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 | 9,525,209 | 9,564,859 | 9,525,209 | 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 | 100.00 |
| | - Percentage of shares (as a % of the total share capital of the company) | 54.96 | 54.73 | 54.96 | 54.73 | 54.96 |



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Segment wise Revenue, Results and Capital Employed

| Particulars | Quarter Ended 30th September, 2010 (Unaudited) | Quarter Ended 30th September, 2009 (Unaudited) | Six Months Ended 30th September, 2010 (Unaudited) | Six Months Ended 30th September, 2009 (Unaudited) | Year Ended 31st March, 2010 (Audited) |
|---|---|---|---|---|---|
| Segment Revenue | | | | | |
| (a) Music | 2,234 | 2,145 | 4,513 | 3,931 | 8,749 |
| (b) Films/TV Serials | 356 | 285 | 708 | 587 | 1,194 |
| (c) Unallocated | - | - | - | - | - |
| Total | 2,590 | 2,430 | 5,221 | 4,518 | 9,943 |
| Less: Inter Segment Revenue | - | - | - | - | - |
| Net Sales /Income From Operations | 2,590 | 2,430 | 5,221 | 4,518 | 9,943 |
| Segment Results | | | | | |
| Profit (+) / Loss(-) before tax and Interest for each Segment | | | | | |
| (a) Music | 631 | 576 | 1,317 | 1,082 | 2,797 |
| (b) Films/TV Serials | (36) | 48 | (145) | 118 | (323) |
| (d) Unallocated | - | - | - | - | - |
| Total | 595 | 624 | 1,172 | 1,200 | 2,474 |
| Less: | | | | | |
| i) Interest | 140 | 201 | 304 | 360 | 551 |
| ii) Other Unallocable Expenditure | 603 | 464 | 888 | 869 | 1,713 |
| iii) Other Unallocable Income | 90 | 90 | 122 | 122 | 187 |
| Total Profit Before tax | 42 | 49 | 102 | 73 | 407 |
| Capital Employed | | | | | |
| (a) Music | 6,054 | 9,770 | 6,054 | 9,770 | 6,366 |
| (b) Films/TV Serials | 4,905 | 4,629 | 4,905 | 4,629 | 4,548 |
| Total | 10,959 | 14,399 | 10,959 | 14,399 | 10,914 |

NOTES:

1. Assets and Liabilities as at 30th September 2010

| Particulars | As at 30th September, 2010 (Unaudited) | As at 30th September, 2009 (Unaudited) | As at 31st March, 2010 (Audited) |
|--|---|---|---|
| SOURCES OF FUNDS | | | |
| I Shareholders' Funds : | | | |
| a) Share capital | 1,740 | 1,740 | 1,740 |
| b) Reserve and Surplus | 13,674 | 13,590 | 13,604 |
| II Loan Funds | 15,414 | 15,330 | 15,344 |
| Total | 5,524 | 4,631 | 4,746 |
| 20,938 | 19,961 | 20,090 | |
| APPLICATION OF FUNDS | | | |
| III Fixed Assets | 8,122 | 8,325 | 8,208 |
| IV Investments | 4,168 | 4,340 | 4,168 |
| V Current Assets, Loans and Advances | | | |
| a) Inventories | 712 | 1,690 | 1,153 |
| b) Sundry Debtors | 1,560 | 2,216 | 1,603 |
| c) Cash and Bank Balances | 1,377 | 520 | 694 |
| d) Other Current Assets | 201 | 220 | 197 |
| e) Loans and Advances | 10,698 | 8,989 | 10,090 |
| VI Less : Current Liabilities and Provisions | 14,548 | 13,635 | 13,737 |
| a) Current liabilities | 4,765 | 5,402 | 4,616 |
| b) Provisions | 1,135 | 1,000 | 1,407 |
| 5,900 | 6,402 | 6,023 | |
| VII Net Current Assets | 8,648 | 7,233 | 7,714 |
| VIII Miscellaneous Expenditure (to the extent not written off or adjusted) | - | 63 | - |
| Total | 20,938 | 19,961 | 20,090 |

- 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 September, 2010.
- 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 2008-07 and 2008-09, 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 results and earnings per share (basic and diluted) for the quarter ended 30th September 2010 would have been lower by Rs. 2.83 lacs and Re 0.01 and for the six months ended 30th September 2010 by Rs 5.65 lacs and Re 0.03 respectively.
- The number of investor complaints received, disposed off and lying unresolved during the quarter ended/ as at 30th September, 2010 are as under :

| | |
|---|---|
| Pending at the beginning of the quarter - | 1 |
| Received during the quarter - | 2 |
| Disposed off during the quarter - | 3 |
| Lying unresolved at the end of quarter - | 0 |
- Previous periods figures have been regrouped/rearranged where considered necessary.
- The above results, drawn in terms of Clause 41 of the Listing Agreement with Stock Exchanges, were reviewed by the Audit Committee and subsequently taken on record by the Committee of Directors at its meeting held on 13 November, 2010, and subjected to Limited Review by the Statutory Auditors of the Company

On behalf of the Board

Apurva Nagpal
Apurva Nagpal
Managing Director

Kolkata,
13th November, 2010

