

Saregama India Limited Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028 Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2010						
(Rs. in Lakhs)						
Sl. No.	Particulars	Quarter Ended 31st December, 2010 (Unaudited)	Quarter Ended 31st December, 2009 (Unaudited)	Nine Months Ended 31st December, 2010 (Unaudited)	Nine Months Ended 31st December, 2009 (Unaudited)	Year Ended 31st March, 2010 (Audited)
1. (a)	(i) Net Sales	1,628	1,251	4,311	3,466	4,440
	(ii) Licence Fees	1,867	1,415	4,392	3,719	5,503
	(b) Other Operating Income	49	14	114	93	604
2	Expenditure :					
	(a) (Increase)/Decrease in stock in trade and Work in Progress	85	(67)	492	(137)	471
	(b) Consumption of raw materials	364	643	1,057	1,187	1,362
	(c) Cost of production of films/television serials	361	95	863	574	874
	(d) Employees Cost	490	526	1,630	1,564	1,978
	(e) Depreciation (net of transfer from Revaluation Reserve)	57	80	179	241	319
	(f) Advertisement and Sales promotion	773	92	867	277	318
	(g) Royalty	337	295	944	667	1,038
	(h) Other Expenditure	867	732	2,324	2,226	3,311
	(i) Total	3,344	2,396	8,356	6,599	9,599
3.	Profit from Operations before Other Income, interest and Exceptional Items (1-2)	209	285	461	679	888
4.	Other Income	29	29	174	151	197
5.	Profit before interest and Exceptional Items (3+4)	229	314	635	830	1,085
6.	Interest	178	147	482	527	551
7.	Profit after interest but before Exceptional Items (5-6)	61	167	153	303	534
8.	Exceptional Items	-	(32)	-	(85)	(127)
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	61	135	153	208	407
10.	Tax Expense					
	- Current Tax	20	88	50	117	345
11.	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	31	47	103	91	62
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-
13.	Net Profit (+)/ Loss(-) for the period (11-12)	31	47	103	91	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	0.18	0.27	0.59	0.58	0.38
	(b) Basic and Diluted EPS (Rs.) after Extraordinary items for the period	0.18	0.27	0.59	0.58	0.38
17.	Public shareholding					
	- Number of shares	7,838,079	7,879,489	7,838,079	7,879,489	7,838,079
	- Percentage of Shareholding	45.04	45.28	45.04	45.28	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	9,523,449	9,564,859	9,523,449	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	54.72	54.96	54.72	54.96



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

1. We have reviewed the accompanying 'Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2010' in which are included the results for the quarter ended 31st December, 2010 (the "Statement") of Saregama India Limited, 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 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) 2400, "*Engagements to Review Financial Statements*" 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



P. Law
Partner

Membership Number: 51790.

Place: Kolkata

Date: 14th February, 2011