

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, 2011

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter Ended 31st December, 2011 (Unaudited)	Quarter Ended 30th September, 2011 (Unaudited)	Quarter Ended 31st December, 2010 (Unaudited)	Nine Months Ended 31st December, 2011 (Unaudited)	Nine Months Ended 31st December, 2010 (Unaudited)	Year Ended 31st March, 2011 (Audited)
1. (a) (i)	Net Sales	2,100	1,537	1,628	5,186	4,311	6,736
	(ii) Licence Fees	1,876	2,052	1,867	5,568	4,392	6,460
(b)	Other Operating Income	29	62	42	112	94	305
	Total Operating Income	4,005	3,651	3,537	10,866	8,797	13,501
2	Expenditure :						
(a)	(Increase)/Decrease in stock in trade and Work in Progress	285	(198)	85	112	492	(52)
(b)	Consumption of Raw Materials/Contract Manufacturing Charges	372	479	378	1,261	1,029	1,512
(c)	Cost of production of Films, Television Serials and Portal	736	478	357	1,745	891	1,509
(d)	Employees Cost	704	733	490	2,073	1,630	2,196
(e)	Depreciation and Amortisation	290	574	57	959	179	2,244
(f)	Advertisement and Sales promotion	335	62	773	460	867	1,376
(g)	Royalty	428	318	337	1,084	944	1,349
(h)	Other Expenditure	543	896	867	2,218	2,324	2,931
	Total Expenditure	3,693	3,342	3,344	9,912	8,356	13,065
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	312	309	192	954	441	436
4.	Other Income	89	109	37	243	194	277
5.	Profit before Interest and Exceptional Items (3+4)	401	418	229	1,197	635	713
6.	Interest	174	182	178	531	482	484
7.	Profit after Interest but before Exceptional Items (5-6)	227	236	51	666	153	229
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	227	236	51	666	153	229
10.	Tax Expense						
(a)	Current Tax	42	50	20	134	50	70
(b)	Deferred Tax charge/(credit)	(97)	120	-	(71)	-	(476)
11.	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	282	66	31	603	103	635
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit (+)/ Loss(-) for the period (11-12)	282	66	31	603	103	635
14.	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,740	1,740	1,740	1,740	1,740	1,740
15.	Reserves excluding Revaluation Reserves (as per Balance Sheet of previous accounting year)						11,178
16.	Earnings Per Share (EPS)						
(a)	Basic and Diluted EPS (Rs.) before Extraordinary items for the period	1.62	0.38	0.18	3.46	0.59	3.65
(b)	Basic and Diluted EPS (Rs.) after Extraordinary items for the period	1.62	0.38	0.18	3.46	0.59	3.65
17.	Public shareholding						
-	Number of shares	7,838,079	7,838,079	7,838,079	7,838,079	7,838,079	7,838,079
-	Percentage of Shareholding	45.04	45.04	45.04	45.04	45.04	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	9,564,859	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	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	54.96	54.96



AN

Segment wise Revenue, Results and Capital Employed

Particulars	Quarter Ended 31st December, 2011 (Unaudited)	Quarter Ended 30th September, 2011 (Unaudited)	Quarter Ended 31st December, 2010 (Unaudited)	Nine Months Ended 31st December, 2011 (Unaudited)	Nine Months Ended 31st December, 2010 (Unaudited)	Year Ended 31st March, 2011 (Audited)
Segment Revenue						
(a) Music	2,970	3,146	3,072	8,838	7,624	11,419
(b) Films and Television Serials	1,035	505	465	2,028	1,173	2,082
Total Segment Revenue	4,005	3,651	3,537	10,866	8,797	13,501
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales and Licence Fees/Income From Operations	4,005	3,651	3,537	10,866	8,797	13,501
Segment Results						
Profit (+) / Loss(-) before tax and Interest for each Segment						
(a) Music	1,316	1,465	1,487	3,744	2,768	4,559
(b) Films and Television Serials	(544)	(668)	(1,010)	(1,407)	(1,155)	(2,538)
Total	772	797	477	2,337	1,613	2,021
Less:						
i) Interest	174	182	178	531	482	484
ii) Other Unallocable Expenditure	460	488	285	1,383	1,172	1,585
iii) Other Unallocable Income	89	109	37	243	194	277
Total Profit Before tax	227	236	51	666	153	229
Capital Employed (Segment Assets-Segment Liabilities)						
(a) Music	8,392	7,105	6,534	8,392	6,534	7,136
(b) Films and Television Serials	2,262	2,587	4,326	2,262	4,326	2,905
Total	10,654	9,692	10,860	10,654	10,860	10,041

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 31st December, 2011
- 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 2006-07 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 31st December 2011 would have been lower by Rs. 3 lacs & Re. 0.02 and for the nine months ended 31st December 2011 by Rs. 19.15 lacs and Re. 0.11 respectively.
- The number of investor complaints received, disposed off and lying unresolved during the quarter ended/as at 31st December, 2011 are as under :

Pending at the beginning of the quarter -	NIL
Received during the quarter -	2
Disposed off during the quarter -	2
Lying unresolved at the end of quarter -	NIL
- 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 14th February, 2012, and subjected to Limited Review by the Statutory Auditors of the Company.

On behalf of the Board

Apurv Nagpal
Apurv Nagpal
Managing Director

Kolkata,
14th February, 2012



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, 2011' in which are included the results for the quarter ended 31st December, 2011 (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) 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



P. Law
Partner
Membership Number: 51790.

Place: Kolkata
Date: 14th February, 2012