

(Rs. in Lakhs)

PART I						
Sl. No.	Particulars	Quarter Ended 31st March, 2012 (Unaudited)	Quarter Ended 31st December, 2011 (Unaudited)	Quarter Ended 31st March, 2011 (Unaudited)	Year Ended 31st March, 2012 (Unaudited)	Year Ended 31st March, 2011 (Audited)
1.	Income from Operations					
(a)	(i) Net Sales	1,619	2,100	2,425	6,765	6,736
	(ii) Licence Fees	2,557	1,876	2,068	8,165	6,460
(b)	Other Operating Income	5	2	4	45	39
	Total Income from Operations (net)	4,181	3,978	4,497	14,975	13,235
2.	Expenses :					
(a)	Cost of Material Consumed/Contract Manufacturing Charges	372	372	455	1,633	1,512
(b)	Changes in Inventories of Finished goods, and Work-In-Progress	(130)	285	(544)	(18)	(52)
(c)	Cost of Production of Films, Television Serials and Portal	693	736	646	2,438	1,509
(d)	Employee Benefit Expense	405	704	566	2,478	2,196
(e)	Depreciation and Amortisation Expense	162	290	2,065	1,119	2,244
(f)	Advertisement and Sales Promotion	682	335	509	1,142	1,376
(g)	Royalty	356	428	405	1,440	1,349
(h)	Provision for Doubtful debts / Advances	1,078	35	(51)	1,697	364
(i)	Other Expenses	915	508	658	2,510	2,555
	Total Expenses	4,533	3,693	4,709	14,439	13,053
3.	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	(352)	285	(212)	536	182
4.	Other Income	286	116	290	602	543
5.	Profit/(Loss) from Ordinary activities before Finance Costs and Exceptional Items (3+4)	(66)	401	78	1,138	725
6.	Finance Costs(Refer Note:3)	(145)	174	2	393	496
7.	Profit from Ordinary activities after Finance Costs but before Exceptional Items (5-6)	79	227	76	745	229
8.	Exceptional Items	-	-	-	-	-
9.	Profit from Ordinary activities before tax(7+8)	79	227	76	745	229
10.	Tax Expense					
(a)	Current Tax	341	42	20	475	70
(b)	Deferred Tax charge/(credit)	480	(97)	(476)	409	(476)
11.	Net Profit/(Loss) from Ordinary activities after Tax(9-10)	(742)	282	532	(139)	635
12.	Extraordinary Items (net of tax expense)	-	-	-	-	-
13.	Net Profit/ (Loss) for the period (11-12)	(742)	282	532	(139)	635
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)					11,178
16.	Earnings/(loss) Per Share (EPS)					
(a)	Basic and Diluted EPS (Rs.) before Extraordinary Items for the period	(4.26)	1.62	3.06	(0.80)	3.65
(b)	Basic and Diluted EPS (Rs.) after Extraordinary items for the period	(4.26)	1.62	3.06	(0.80)	3.65
PART II						
A. PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding					
	- Number of Shares	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
2.	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
	- 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	54.96	54.96	54.96	54.96
B INVESTOR COMPLAINTS		Quarter Ended 31st March, 2012				
	Pending at the beginning of the quarter	0				
	Received during the quarter	4				
	Disposed off during the quarter	4				
	Remaining unresolved at the end of the quarter	0				



Segment wise Revenue, Results and Capital Employed

Particulars	Quarter Ended 31st March, 2012 (Unaudited)	Quarter Ended 31st December, 2011 (Unaudited)	Quarter Ended 31st March, 2011 (Unaudited)	Year Ended 31st March, 2012 (Unaudited)	Year Ended 31st March, 2011 (Audited)
Segment Revenue					
(a) Music	3,462	2,943	3,588	12,228	11,153
(b) Films and Television Serials	719	1,035	909	2,747	2,082
Total Segment Revenue	4,181	3,978	4,497	14,975	13,235
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales and Licence Fees/Income From Operations	4,181	3,978	4,497	14,975	13,235
Segment Results					
Profit / (Loss) before tax and Interest Expense for each Segment					
(a) Music	1,636	1,316	1,791	5,380	4,559
(b) Films and Television Serials	(73)	(544)	(1,383)	(1,480)	(2,538)
Total	1,563	772	408	3,900	2,021
Less:					
i) Interest Expense	(145)	174	2	386	484
ii) Other Unallocable Expenditure	1,786	460	413	3,169	1,585
iii) Other Unallocable Income	157	89	83	400	277
Total Profit Before Tax	79	227	76	745	229
Capital Employed (Segment Assets-Segment Liabilities)					
(a) Music	6,665	8,392	7,136	6,665	7,136
(b) Films and Television Serials	2,496	2,262	2,905	2,496	2,905
Total	9,161	10,654	10,041	9,161	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 March, 2012
- 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 2008-09 and 2010-11, 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 loss for the quarter/year ended 31st March 2012 would have been higher by Rs. 0.40 lacs and Rs. 2 lacs respectively without any significant impact on the basic and diluted loss per share.
- Finance Costs for the quarter/year ended 31st March, 2012 and for the quarter/year ended 31st March, 2011 is net of Rs.223 lacs and Rs.162 lacs, being interest for the period 1st April, 2011 to 31st December, 2011 and for the period 1st April, 2010 to 31st December 2010 respectively on Inter Corporate Deposits taken from certain parties, which has been waived by those parties vide mutual agreement.
- 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 1st June, 2012, and subjected to Limited Review by the Statutory Auditors of the Company.

On behalf of the Board



Director

Kolkata,
1st June 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 year ended 31st March, 2012', in which are included the results for the quarter ended 31st March, 2012 (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 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 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



Pinaki Chowdhury
Partner
Membership Number :057572

Kolkata,
1st June, 2012