



**RP - Sanjiv Goenka
Group**

Growing Legacies



June 6, 2017

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 Sirs,

In reply to the clarification sought by BSE Limited and in continuation of our letter dated May 25, 2017, we furnish Audited Financial Results for the quarter / year ended 31st March, 2017 as per format of Schedule III of the Companies Act, 2013.

This is for your information and record.

Please acknowledge receipt.

Thanking you.

Yours faithfully,
For **SAREGAMA INDIA LIMITED**


G. B. Aayeer
Director

Encl. As above

Saregama India Limited
Registered Office: 33, Jessore Road, Dum Dum, Kolkata - 700 028
web: www.saregama.com, Email id: co.sec@saregama.com, Phone no: 033-2551-2984
CIN:L22213WB1946PLC014346
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2017

Particulars	(Rs in Lakhs)							
	Standalone				Consolidated			
	Quarter Ended 31st March, 2017 (Audited) Refer Note 9	Quarter Ended 31st December 2016 (Unaudited)	Quarter Ended 31st March, 2016 (Unaudited)	Year Ended 31st March, 2017 (Audited)	Year Ended 31st March, 2016 (Audited)	Year Ended 31st March, 2017 (Audited)	Year Ended 31st March, 2016 (Audited)	
I. Revenue from Operations(net of excise duty)	5,770	5,423	5,321	20,816	21,484	21,850	22,168	
II. Other Income	652	99	496	1,156	992	876	1,217	
III. Total Revenue (I+II)	6,422	5,522	5,817	21,972	22,476	22,726	23,385	
IV. Expenses :								
(a) Cost of Material Consumed/Contract Manufacturing Charges	226	146	95	545	238	649	352	
(b) Changes in Inventories of Finished Goods and Work-in-progress [(Increase) /Decrease]	(800)	14	35	(892)	383	(893)	383	
(c) Cost of Production of Television Serials and Portal	2,128	1,478	1,475	6,325	6,767	6,325	6767	
(d) Employee Benefits expense	1,098	957	881	3,844	4,036	4,887	4927	
(e) Finance Costs	7	8	4	27	36	30	48	
(f) Depreciation and amortisation expense	15	106	38	393	526	429	544	
(g) Advertisement and Sales Promotion	507	910	800	2,348	1,732	2,591	1853	
(h) Royalty	724	467	259	2,036	1,698	2,036	1698	
(i) Provision for Doubtful Debts / Advances	470	268	158	1,559	1,385	208	112	
(j) Other expenses	1,246	946	1,479	4,181	3,736	5,009	4631	
Total Expenses	5,621	5,300	5,022	20,366	20,537	21,271	21,315	
V. Profit before exceptional and extraordinary items and tax (III-IV)	801	222	795	1,606	1,939	1,455	2,070	
VI. Exceptional Items (Refer Note: 3 and 4)	-	-	960	-	960	-	1,159	
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	801	222	(165)	1,606	979	1,455	911	
VIII. Extraordinary items	-	-	-	-	-	-	-	
IX. Profit/(Loss) before tax (VII-VIII)	801	222	(165)	1,606	979	1,455	911	
X. Tax Expense								
(a) Current Tax (Refer Note: 7)	400	110	159	808	527	808	527	
(c) Deferred Tax charge/(credit)	31	2	(228)	27	(303)	27	(303)	
XI. Profit/(Loss) for the period from continuing operations (IX-X)	370	110	(96)	771	755	620	687	
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-	-	
XIII. Tax expense of discounting operations	-	-	-	-	-	-	-	
XIV. Profit/(Loss) from Discontinuing operations after tax (XII-XIII)	-	-	-	-	-	-	-	
XV. Profit /(Loss) for the period (XI+XIV)	370	110	(96)	771	755	620	687	
XVI. Minority Interest	-	-	-	-	-	24	3	
XVII. Profit/(Loss) after taxes and minority interest (XV-XVI)	370	110	(96)	771	755	596	684	
XVIII Paid-up Equity Share Capital (Face Value of Rs.10/- each)	1,740	1,740	1,740	1,740	1,740	1,740	1,740	
XIX. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				15,105	14,334	13,511	12,653	
XX. Earnings Per Share (EPS)-Face Value Rs 10/- each								
(a) Basic	2.13	0.63	(0.55)	4.43	4.34	3.43	3.93	
(b) Diluted	2.13	0.63	(0.55)	4.43	4.33	3.43	3.92	

Segment wise Revenue, Results, Assets, Liabilities and Capital Employed for the Quarter and Year Ended 31st March, 2017

(Rs in Lakhs)

Particulars	Standalone					Consolidated	
	Quarter Ended 31st March, 2017 (Audited) Refer Note 9	Quarter Ended 31st December 2016 (Unaudited)	Quarter Ended 31st March, 2016 (Unaudited)	Year Ended 31st March, 2017 (Audited)	Year Ended 31st March, 2016 (Audited)	Year Ended 31st March, 2017 (Audited)	Year Ended 31st March, 2016 (Audited)
Segment Revenue							
(a) Music	3,948	3,842	3,472	14,124	13,010	14,419	13,217
(b) Television Serials	1,822	1,581	1,849	6,692	8,474	6,692	8,474
(c) Publication						739	333
(d) Marketing Support Services						-	144
Total Segment Revenue	5,770	5,423	5,321	20,816	21,484	21,850	22,168
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales and Licence Fees/Income From Operations	5,770	5,423	5,321	20,816	21,484	21,850	22,168
Segment Results							
Profit before tax and Interest Expense for each Segment							
(a) Music	1,314	1,118	@ 219	4,167	@ 3666	3,970	# 3752
(b) Television Serials	318	58	319	787	963	787	963
(c) Publication						(1,157)	(918)
(d) Marketing Support Services						-	(4)
Total	1,632	1,176	538	4,954	4,629	3,600	3,793
Less:							
i) Interest Expense	7	1	3	15	29	19	41
ii) Other Unallocable Expenditure	1,357	1,052	1,068	4,370	4,265	3,118	3,227
iii) Other Unallocable Income	533	99	368	1,037	644	992	386
Total Profit/(Loss) Before Tax	801	222	(165)	1,606	979	1,455	911
Segment Assets							
(a) Music	24,383	12,357	11,922	24,383	11,922	24,219	11,626
(b) Television Serials	3,370	2,810	2,640	3,370	2,640	3,370	2,640
(c) Publication						521	471
(d) Marketing Support Services						-	10
(e) Unallocated	12,594	13,050	12,764	12,594	12,764	11,685	11,958
Total	40,347	28,217	27,326	40,347	27,326	39,795	26,705
Segment Liabilities							
(a) Music	7,602	7,236	6,738	7,602	6,738	7,691	6,941
(b) Television Serials	409	520	277	409	277	409	277
(c) Publication						420	338
(d) Marketing Support Services						-	9
(e) Unallocated	893	978	1,229	893	1,229	1,427	1,739
Total	8,904	8,734	8,244	8,904	8,244	9,947	9,304
Capital Employed (Segment Assets-Segment Liabilities)							
(a) Music	16,781	5,121	5,184	16,781	5,184	16,528	4,685
(b) Television Serials	2,961	2,290	2,363	2,961	2,363	2,961	2,363
(c) Publication						101	133
(d) Marketing Support Services						-	1
(e) Unallocated	11,701	12,072	11,535	11,701	11,535	10,258	10,219
Total	31,443	19,483	19,082	31,443	19,082	29,848	17,401
@ Refer Note 3(i)							
# Refer Note 4(iii)							

NOTES:

		Standalone		(Rs in Lakhs)	
		As at	As at	As at	As at
		31st March,	31st March,	31st March,	31st March,
		2017	2016	2017	2016
		(Audited)	(Audited)	(Audited)	(Audited)
1	Statement of Assets and Liabilities				
	Particulars				
	A EQUITY AND LIABILITIES				
	Shareholders' Funds :				
	(a) Share capital	1,740	1,740	1,740	1,740
	(b) Reserves and Surplus	29,703	17,342	28,108	15,661
	Sub-total-Shareholders' funds	31,443	19,082	29,848	17,401
	Minority Interest			238	214
	Non current liabilities				
	(a) Long-term Provisions	190	131	221	163
	Sub-total-Non-current liabilities	190	131	221	163
	Current Liabilities				
	(a) Short-term Borrowings	-	-	296	362
	(b) Trade Payables				
	i) Total outstanding dues of micro enterprises and small enterprises	1	1	1	1
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,705	2,883	3,839	3,018
	(c) Other current Liabilities	1,698	2,495	2,022	2,800
	(d) Short-term Provisions	3,310	2,734	3,330	2,746
	Sub-total-Current liabilities	8,714	8,113	9,488	8,927
	TOTAL-EQUITY AND LIABILITIES	40,347	27,326	39,795	26,705
	B ASSETS				
	Non current Assets				
	(a) Fixed Assets				
	i) Tangible Assets	19,138	7,685	19,182	7,752
	ii) Intangible Assets	619	711	672	715
	(b) Non-current Investments	4,811	4,802	3,972	3,972
	(c) Deferred Tax Assets (net)	1,034	1,062	1,034	1,062
	(d) Long-term Loans and Advances	657	520	722	653
	(e) Other Non Current Assets	3	2	3	2
	Sub-total-Non-current assets	26,262	14,782	25,585	14,156
	Current Assets				
	(a) Inventories	989	97	1,034	127
	(b) Trade Receivables	5,559	4,915	5,227	4,605
	(c) Cash and Bank Balances	1,565	2,377	1,902	2,596
	(d) Short-term Loans and Advances	5,966	5,138	6,041	5,204
	(e) Other current Assets	6	17	6	17
	Sub-total-Current assets	14,085	12,544	14,210	12,549
	TOTAL-ASSETS	40,347	27,326	39,795	26,705

- 2 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, 2017.
- 3 Exceptional items (standalone financial results of Parent Company Saregama India Limited) for the year ended 31st March,2016 represent (i) payments Rs. 955 Lakhs to certain workmen at DumDum Factory under Voluntary Retirement Scheme 2016. (ii) write back of provision for diminution in carrying amount of long term investment in a subsidiary Rs. 41 Lakhs and (iii) provision for diminution in carrying amount of long term investments in a subsidiary Rs. 46 Lakhs.
- 4 Exceptional items for the year ended 31st March,2016 at consolidation level represent (i) provision for impairment loss on goodwill arising on consolidation Rs. 203 Lakhs, (ii) capital reserve arising on consolidation Rs. 1 Lakh, (iii) payments Rs. 955 Lakhs to certain workmen at DumDum Factory under Early Voluntary Retirement Scheme 2016.
- 5 During the year 2016-17, the Hon'ble High Court at Calcutta vide its order dated 19th September, 2016 has directed that Saregama Regency Optimedia Private Limited (SROPL), the jointly controlled entity, be wound up.
- 6 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 2013-14 and 2016-17, which had no material impact on the financial results of the Company. Had the fair value method been used in keeping with the said pronouncements, net profit for the year ended 31st March, 2017 would have been lower by about Rs 3.44 Lakhs without any significant impact on basic and diluted earning per share.
- 7 Current tax is after adjustment of MAT Credit Entitlement and include Excess provision of earlier years written back , wherever applicable
- 8 The Board of Directors of the Company have recommended a dividend of 15% for the year 31st March,2017 subject to approval of Members of the Company.
- 9 The figures of the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the nine month of the relevant financial year.
- 10 Previous period's figures have been regrouped / rearranged wherever necessary to conform to current period's classification.
- 11 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th May, 2017.

On behalf of the Board

Kolkata,
25th May, 2017

A.B. Asyeeer
Director