

Date: 6th September, 2025

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

The General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Symbol: SAREGAMA

Scrip Code: 532163

Sub: Investor Presentation

Dear Sir/ Madam,

Further to our letters dated 21st August , 2025 and 4th September, 2025, we enclose herewith the copy of the Investor Presentation to be made by the Company at the upcoming Investors Conference scheduled to be held on 8th September, 2025.

The above information is being submitted in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

This information is available on the website of the Company www.saregama.com.

You are requested to kindly take the abovementioned on record.

Yours Faithfully,
For **SAREGAMA INDIA LIMITED**

Nayan Misra
Company Secretary & Compliance Officer



SAREGAMA INDIA LIMITED

RPSG Investor Day | September 2025

RPSG Group: Building a diversified conglomerate



- One of India's **New-age And fastest growing** conglomerates
- Strong workforce of **55,000+** employees, belonging to different nationalities
- Presence in **60+** countries
- **100+** offices worldwide



RPSG Group: Key Businesses at a Glance



India's first fully integrated utility company, serving **4.8 Mn Consumers** across **7 locations**.



Aiming for **3.2GW renewable energy capacity** by FY29 and scale it up to 10GW by FY32.



A **global leader in BPS**- delivering transformative, AI-powered solutions at speed and scale.



LSG is a premier IPL franchisee focused on **nurturing the future of Indian cricket**.



A **Global Specialty Chemical** company and **India's Largest Carbon Black** player.



Too Yumm, a **flavorful & better-for-you snacking**
Innovating in the **personal care category** through new-age brands Naturali and Within Beauty.



An entertainment Company with **IP** of **175k+** songs, **70+** films, **10k+ hrs** TV serials & **55+** web series.



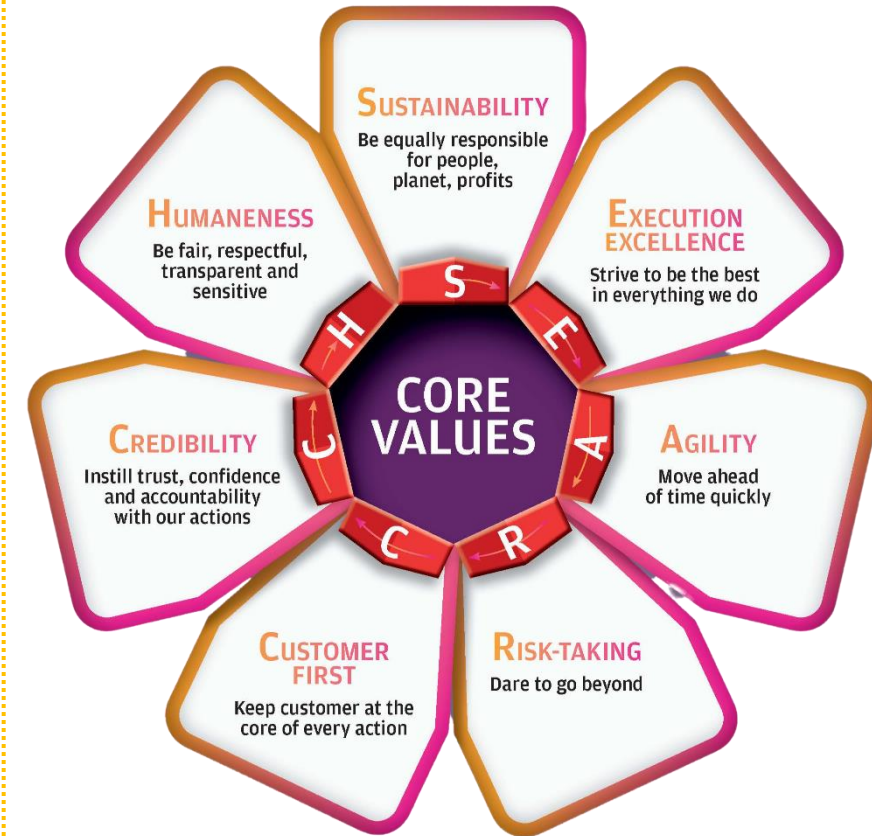
Eastern India's definitive **destination for luxury, style, and curated lifestyle experiences**.



India's **finest gourmet and multi-format** organized retailer with varied assortments.



Delivering **sharp journalism, bold storytelling, and immersive experiences** across print, digital, and video.



Vision

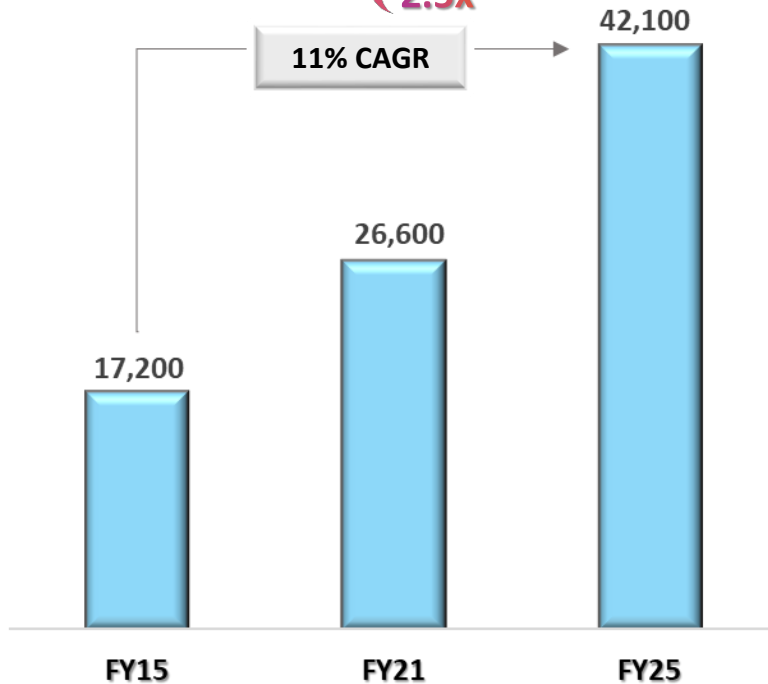
To be a **responsive conglomerate** driven by **sustainable growth, efficiency and innovation**

RPSG Group: Delivering Sustainable Growth

Group Revenue

↑ 2.5x

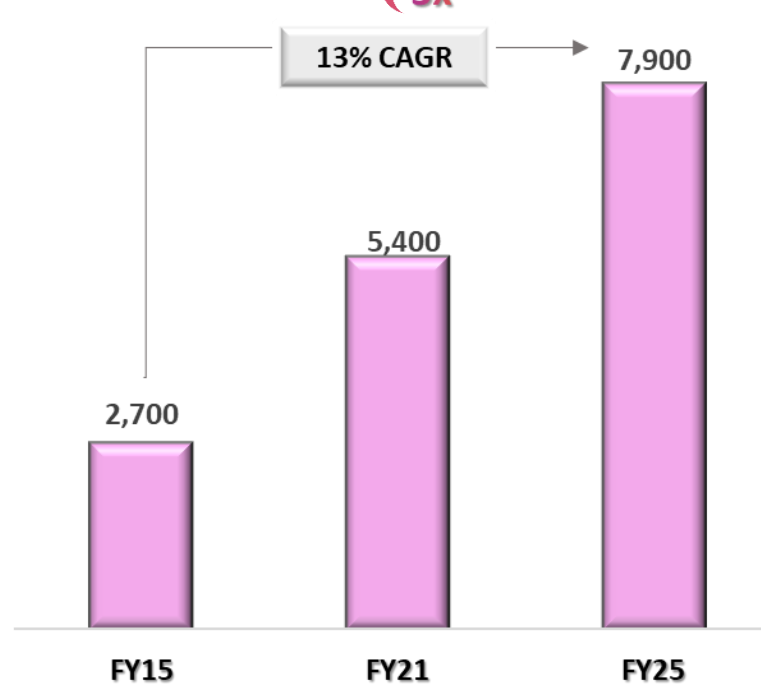
11% CAGR



Group EBITDA

↑ 3x

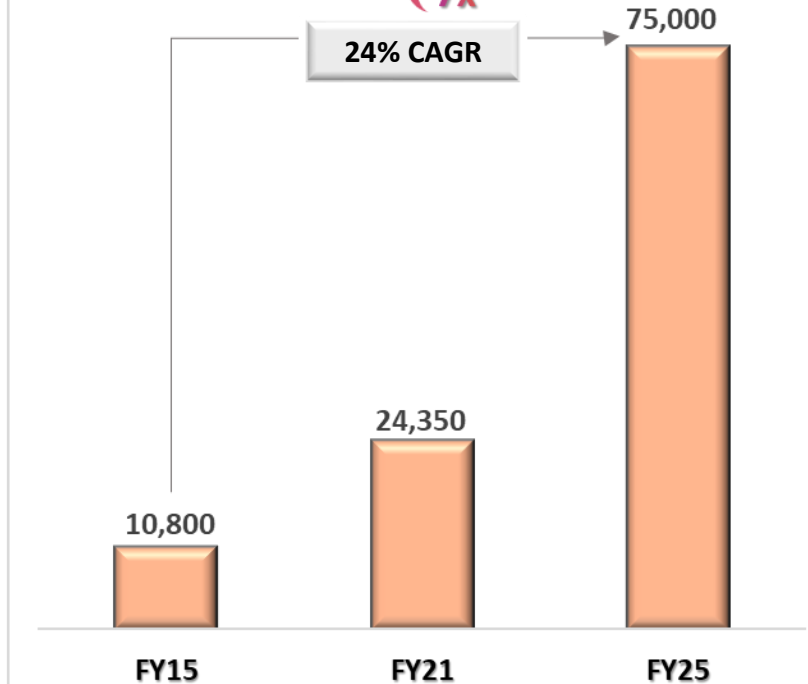
13% CAGR



Group Market Cap

↑ 7x

24% CAGR



Innovation



Value Addition



Capital Allocation



Setting up
leadership team



Scaling of existing
businesses



Foray into new
businesses



Driving Efficiencies



Cost focus

Amt in Rs Cr.

INDIA'S LEADING AND ONLY ENTERTAINMENT COMPANY WITH DIVERSIFIED BUSINESS



First recording of an Indian song by Gauhar Jaan.



RPG Group acquired the company



TV Serial production started



Carvaan launched



Started investing in non-film music



Acquired digital entertainment Company

1902

1946

1986

2000

2001

2016

2017

2017

2020

2022

2023

Company incorporated as The Gramophone Company (India) Pvt. Ltd.



Products started retailing under 'Saregama'



Started investing in new Film Music again



Film Production House Launched

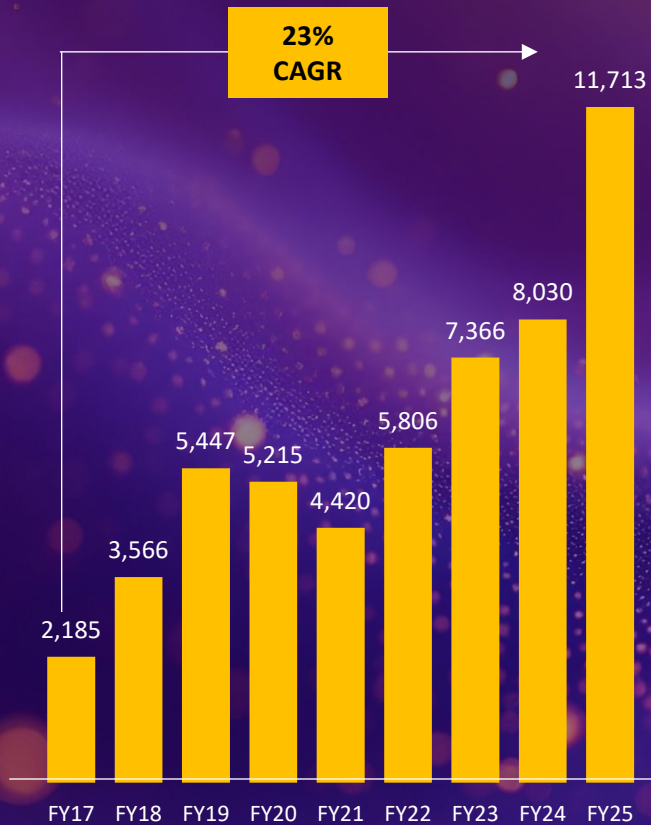


Launched Live Events business

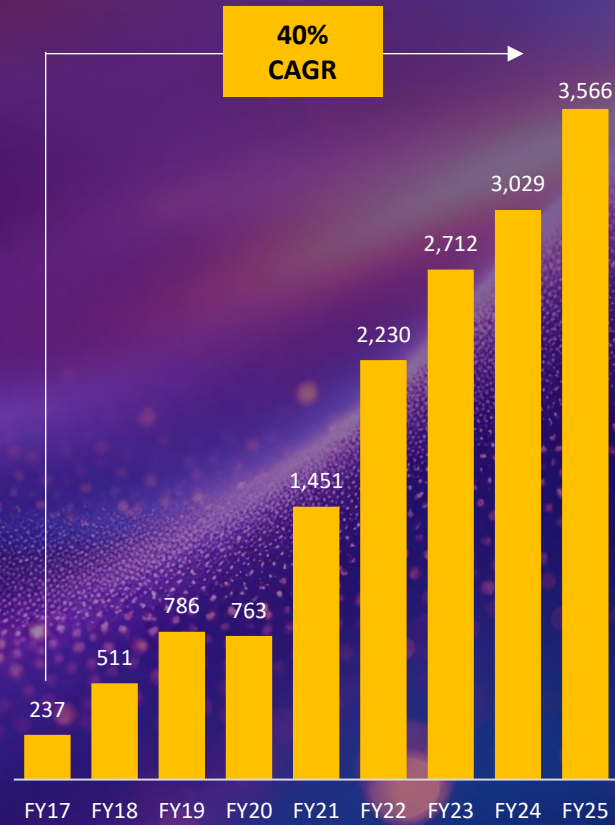
SAREGAMA LIVE

KEY FINANCIAL METRICS

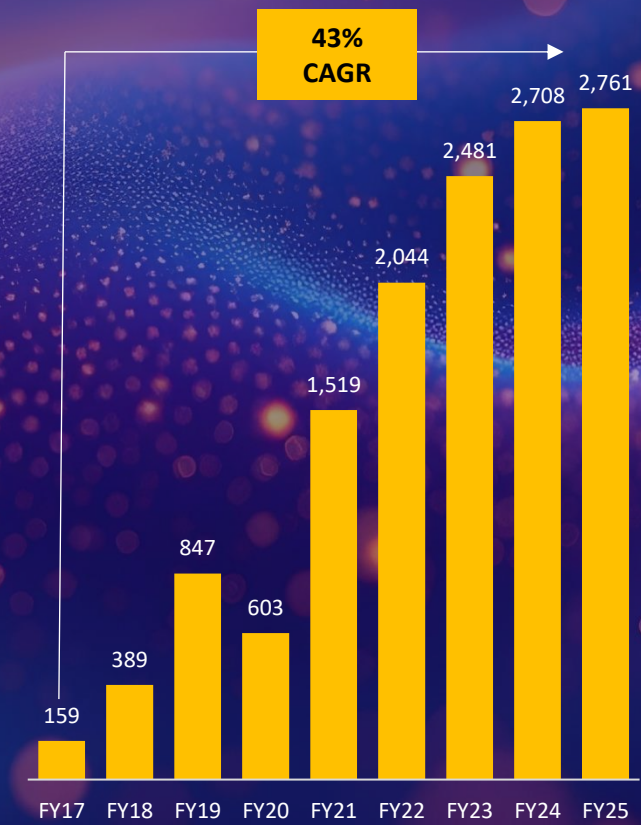
Revenue from Operations (INR Mn)



Adjusted EBITDA (INR Mn)

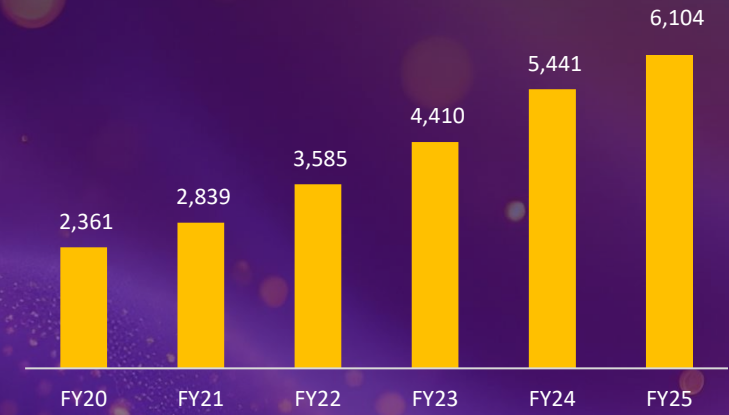


PBT (INR Mn)



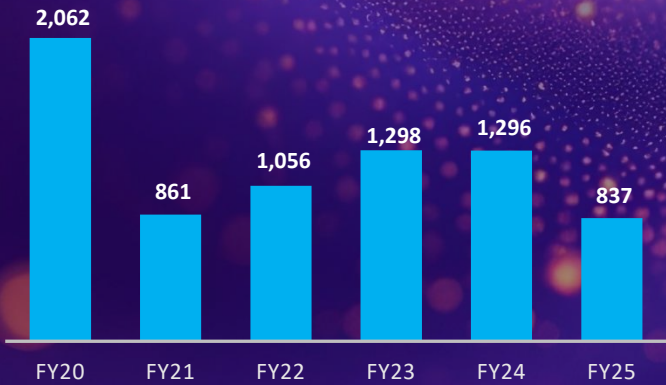
FY23 numbers are re-stated post impact of demerger

BUSINESS SEGMENTS

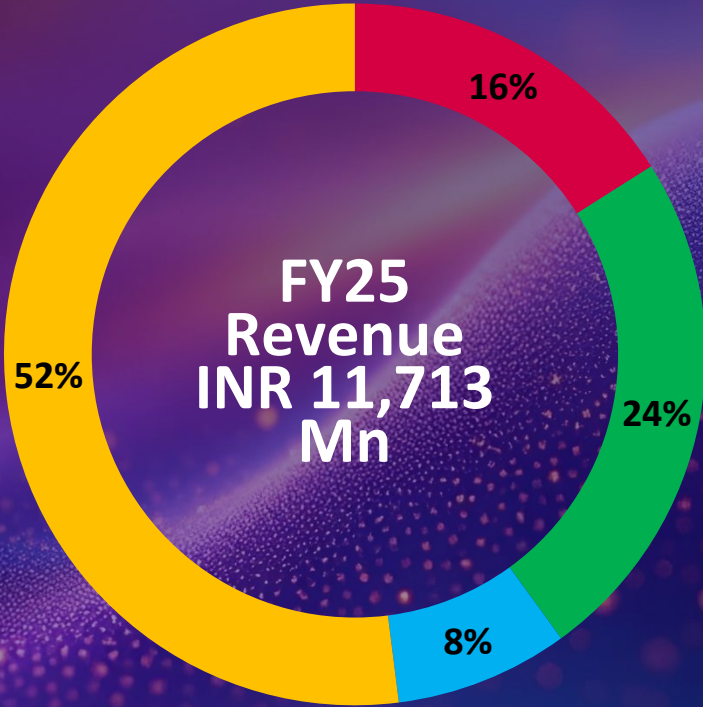


* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn in FY20 are excluded

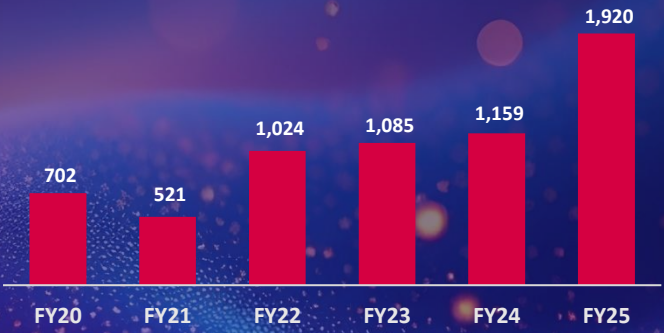
A. Music : Licensing + Artiste Management



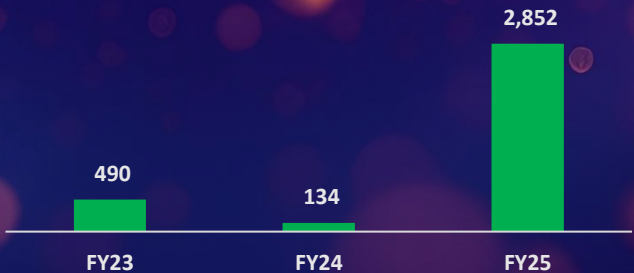
B. Retail



FY23 numbers are re-stated post impact of demerger



C. Video : Films, Digital Series, TV Series, and Short-Format



D. Events

FUTURE OUTLOOK (FY30)

Growth Drivers : Industry | Saregama

FY26
Revenue

FY30
Revenue

Events

- Higher Spending on Events by Indians
- Govt. focus on Events

25-30%
CAGR

Video

- Deeper relationships with Artistes
- Ability to cross collateralise across Digital
- Early move on IP properties

15-20%
CAGR

Music

- Increase in Discretionary Spends
- Growth in Subscription

- Leadership in short format format
- Experience in cost-effective series model

- Subscription Growing
- Growth in advertising in sync with GDP Growth

20-23%
CAGR

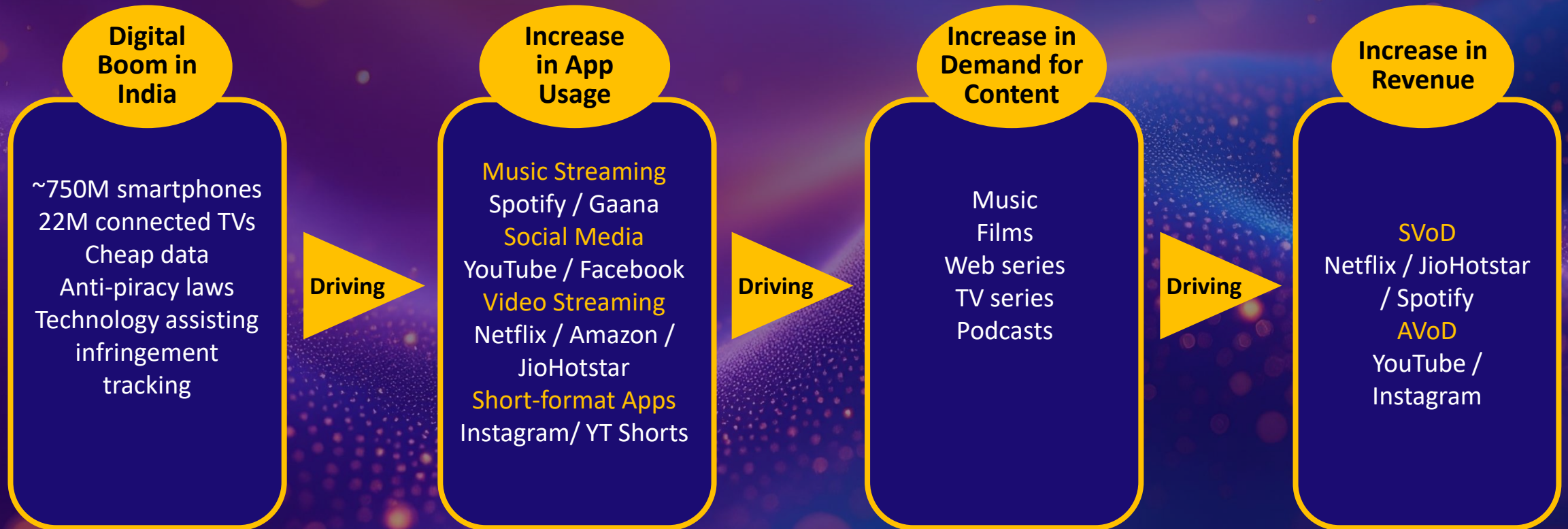
- Increase in Market Share of New Content
- Focus on Regional Content
- Use of Data Analytics for better selection

■ Music ■ Video ■ Events ■ Others

■ Music ■ Video ■ Events ■ Others

Revenue is expected to double and PBT to become 2.2-2.5 times over next 4 years

DIGITISATION DRIVING GROWTH



175k+ Songs | 70+ Films | 55+ Digital Series | 10k+ hrs of TV Series

STRATEGIC OVERVIEW

To be a **Pure Play Content Company** capitalising on the global content consumption boom driven by the ever-increasing **Digitisation**

Monetisation of Existing IP



Through licensing to EVERY 3rd party Digital (music, video, social) and TV platform



Through artiste management, wherein artistes are made popular through our content IP release. And then we monetise these artistes by booking them for live events, weddings and brand endorsements

Building of New IP



Cementing leadership position with new film and non-film music acquisition across Hindi, Tamil, Telugu, Bhojpuri, Gujarati, Punjabi, Malayalam, Kannada, Bengali, Haryanvi and other regional languages



Producing theatrical films in only regional languages and digital series and short-format content in all languages. Revenue secured through pre-licensing to digital platforms and/or brand sponsorships. Scale allowing lower cost of production



Building Live Events IP, around music and stand-up comedy

MUSIC SEGMENT

LICENSING & ARTISTE MANAGEMENT

SAREGAMA'S MUSIC LIBRARY

175000+ Songs

Covering multiple Indian languages and genres

HINDI
54000+

BENGALI
31200+

TAMIL
19000+

MARATHI
8300+

TELUGU
12800+

MALAYALAM
9200+

PUNJABI
10000+

KANNADA
4500+

DEVOTIONAL
25000+

CLASSICAL
9000+

GHAZAL
1200+

FOLK
4700+



GROWING LICENSING & ARTISTE MANAGEMENT

CATALOGUE

- 175K+ Songs
- Originals / Derivatives
- 10-12% annual growth over medium to long term
- 75-80% margin



NEW MUSIC

- ~Rs. 10,000 Mn Investment over next 3 yrs
- 4-5yr payback / ~26% IRR
- 60-80 yrs of useful life
- 10 yrs of amortization period



ARTISTE MANAGEMENT

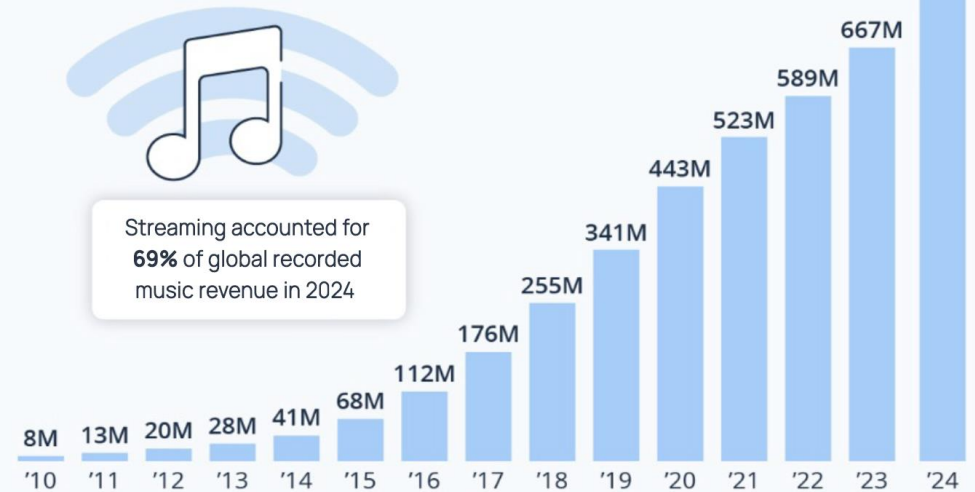
- By-product of New Music
- No upfront Investment
- Improves music margin



SUBSCRIPTION BUSINESS IS GROWING GLOBALLY

Streaming's Rapid Rise to Mass Adoption

Worldwide users of paid music streaming subscriptions at the end of the respective year

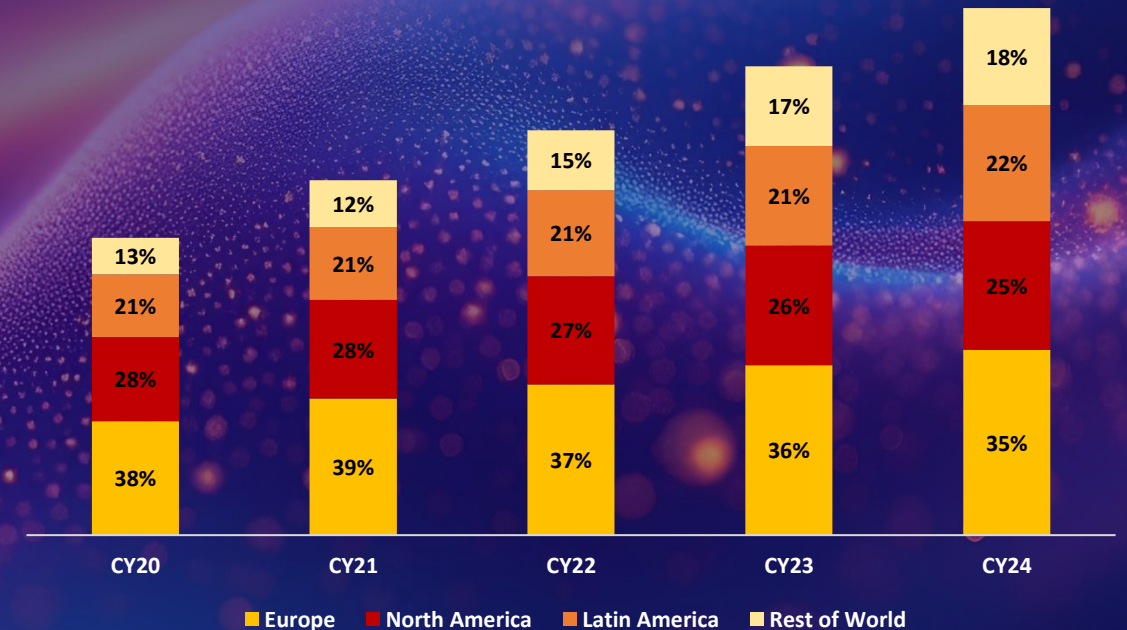


Source: IFPI



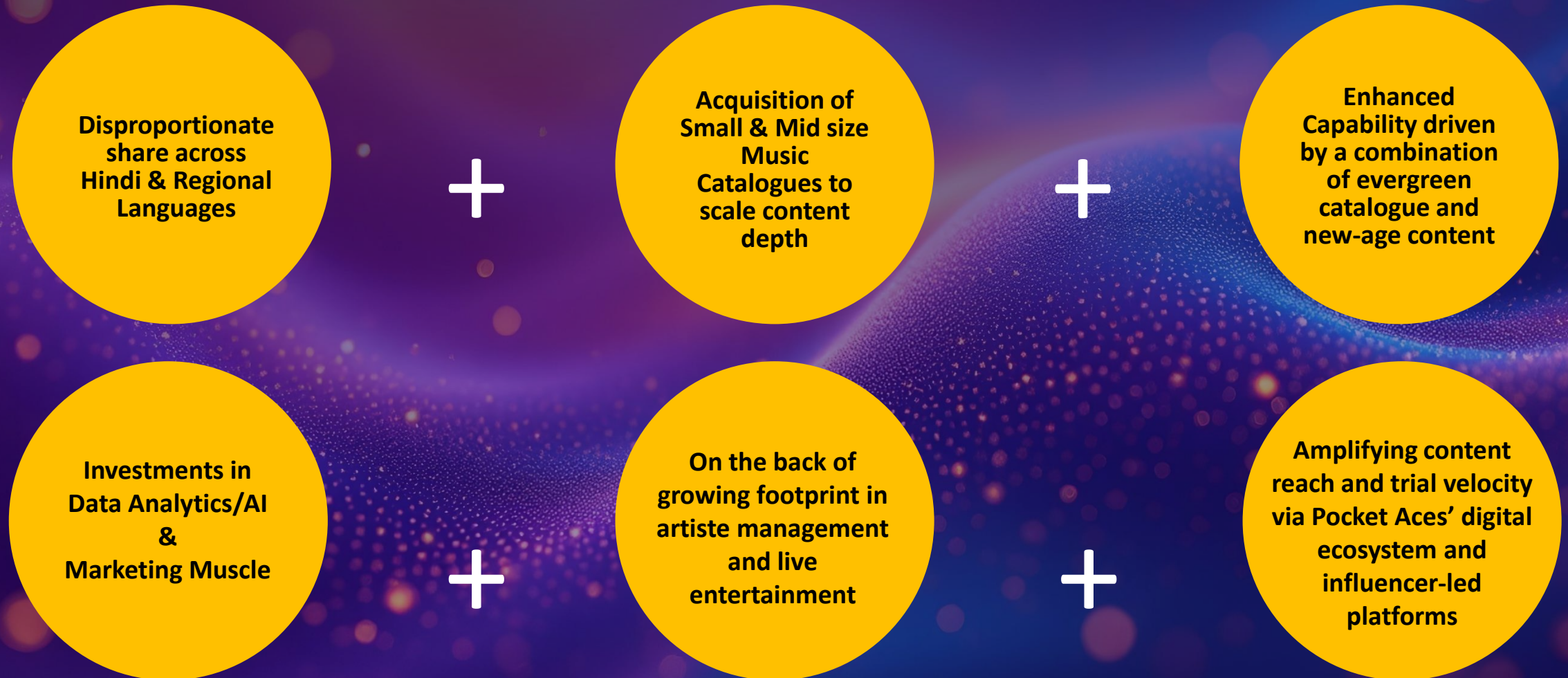
statista

Spotify reports consistent growth in premium subscriber base



Source: Derived from Spotify published results

PATH TO LEADERSHIP POSITION IN THE MUSIC ECOSYSTEM



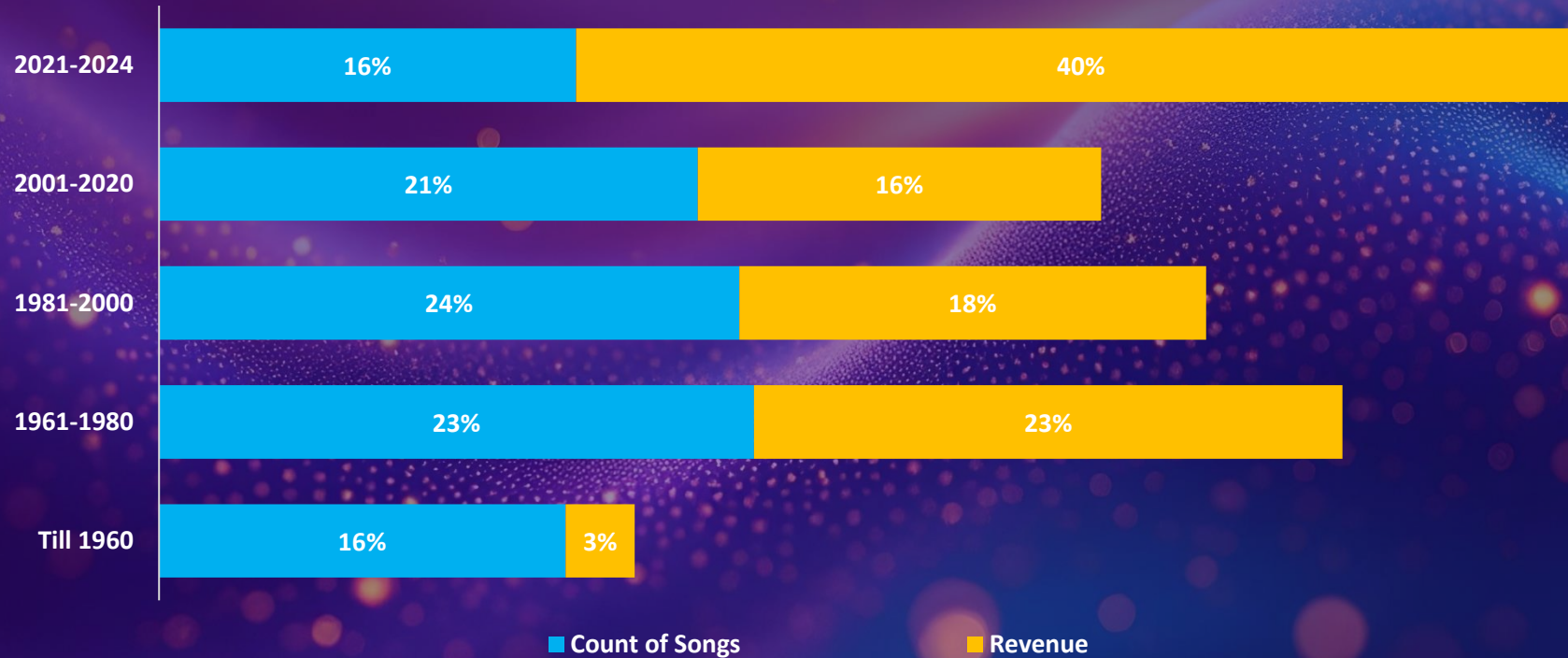
India's Largest and Most Popular Music Catalogue

MUSIC | LICENSING : CREATION

Saregama is changing from a Catalogue Label to a New Age one

Share of Licensing Revenue from 21st century songs growing (56% in FY25 Vs 52% in FY24)

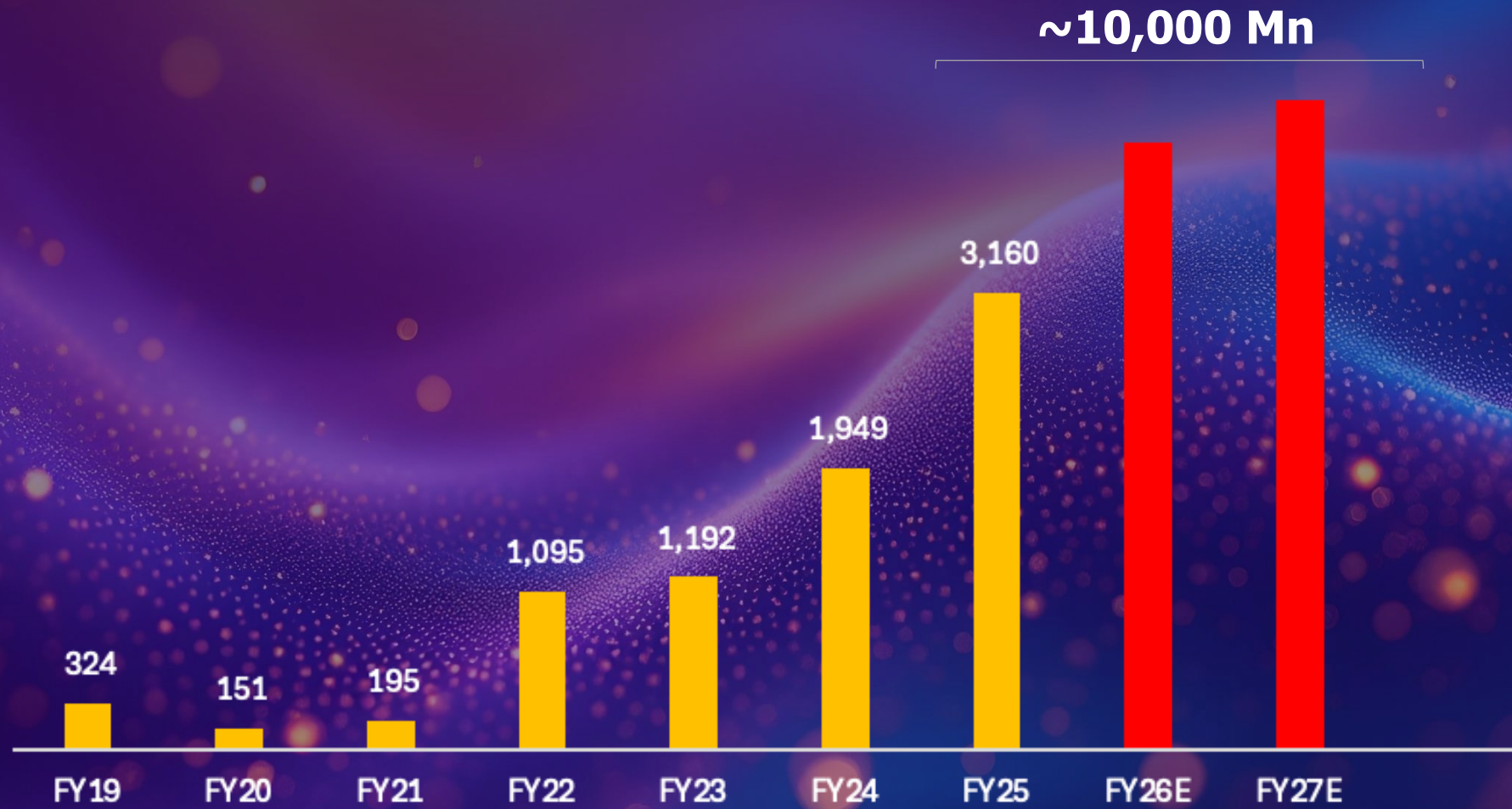
Era wise Breakup



37% of Saregama's songs were released post 2000, and they contributed to 56% of FY25 revenue

Derivatives of catalogue songs are classified basis derivative song release date

MUSIC | LICENSING : INVESTMENT IN CONTENT (INR MN)



Investment in Content includes marketing costs on new content

MUSIC | LICENSING : YOUTUBE CHARTBUSTERS

100 MILLION *Club* +



Views from all versions of the song, including lyrical, uploaded on Saregama's official YouTube channel. Does not include UGC views

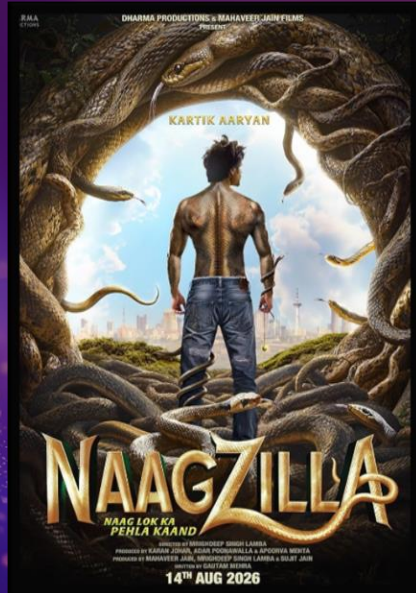
**Data Mining based Predictive Models | De-centralised Decision Making |
Partnership with Production houses having proven track records | High Success Ratio**

MUSIC | LICENSING : UPCOMING RELEASES

HINDI



Movie Name : Dhurandhar
Cast : Ranveer Singh, Sanjay Dutt, Akshaye Khanna, Arjun Rampal, Sara Arjun



Movie Name : Naagzilla
Cast : Kartik Aryan



Movie Name : Shri Radha Raman
Cast : Siddharth Gupta, Sushmita Bhat



Movie Name : Love & War
Cast : Ranbir Kapoor, Alia Bhatt, Vicky Kaushal



Movie Name : Tu Meri Main Tera
Main Tera Tu Meri
Cast : Kartik Aryan, Ananya Panday

MUSIC | LICENSING : UPCOMING RELEASES

TELUGU



Aakasam Lo
Oka Tara

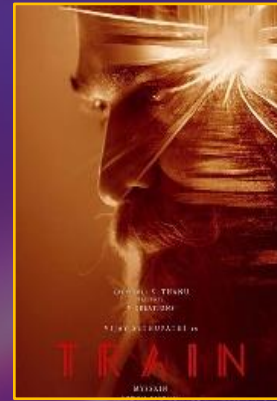


Paradise



Premante

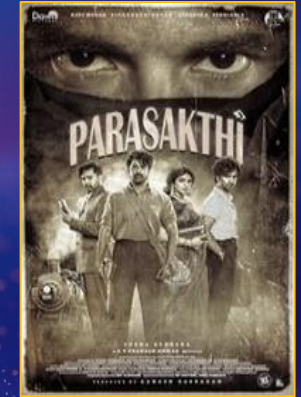
TAMIL



Train



Idly Kadai



Parasakthi

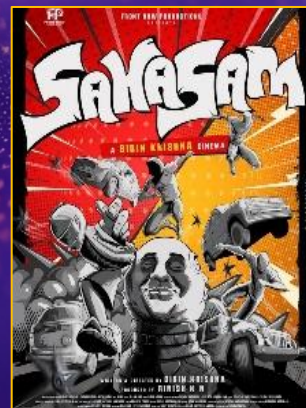
MALAYALAM



Karam



Udumbanchola
Vision



Sahasam

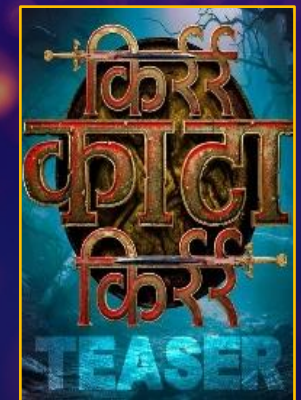
MARATHI



Khashaba



Mahaparinirvaan



Kirr Katta Kirr

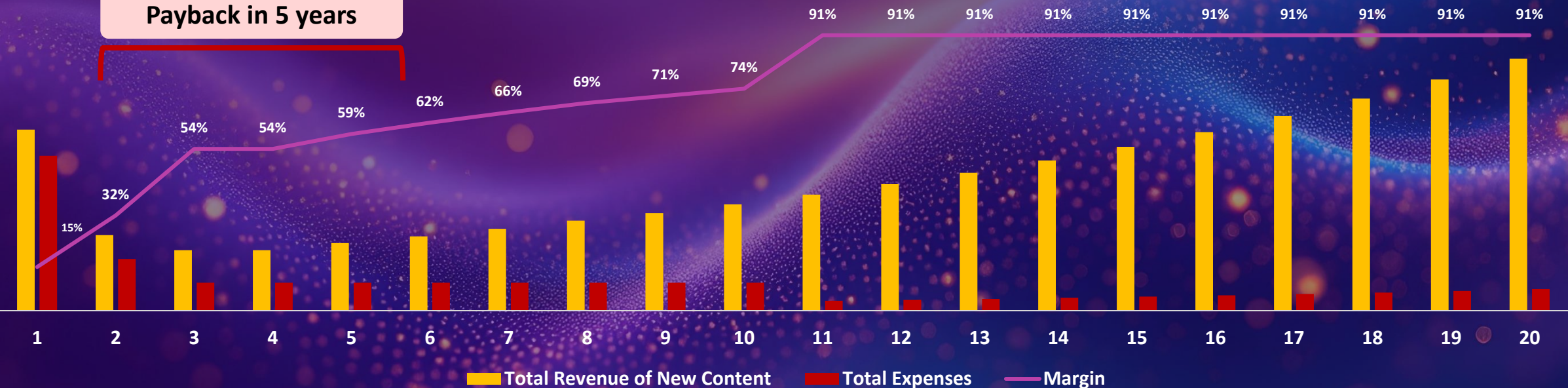
MUSIC | LICENSING : INVESTMENT IN CONTENT

An Illustration

Revenue generation for 60-80 yrs

Content charged in P&L in 10 years

Payback in 5 years



New Music generates IRR of ~26%. Once the cost is fully charged off, the margins move up to ~90%

Total Expenses include marketing expense, amortization of content cost and royalty post recovery of cost+ hurdle rate

MUSIC | LICENSING : INORGANIC CATALOGUE ACQUISITION

Saregama Acquires the **Biggest** and **Most Popular** Haryanvi Music Catalogue:
NAV Records

24 Mn+ Subscribers
6,500+ songs
5+ Languages



Coco Cola
900 Mn+ views



Parvati Boli Shankar Se
500 Mn+ views

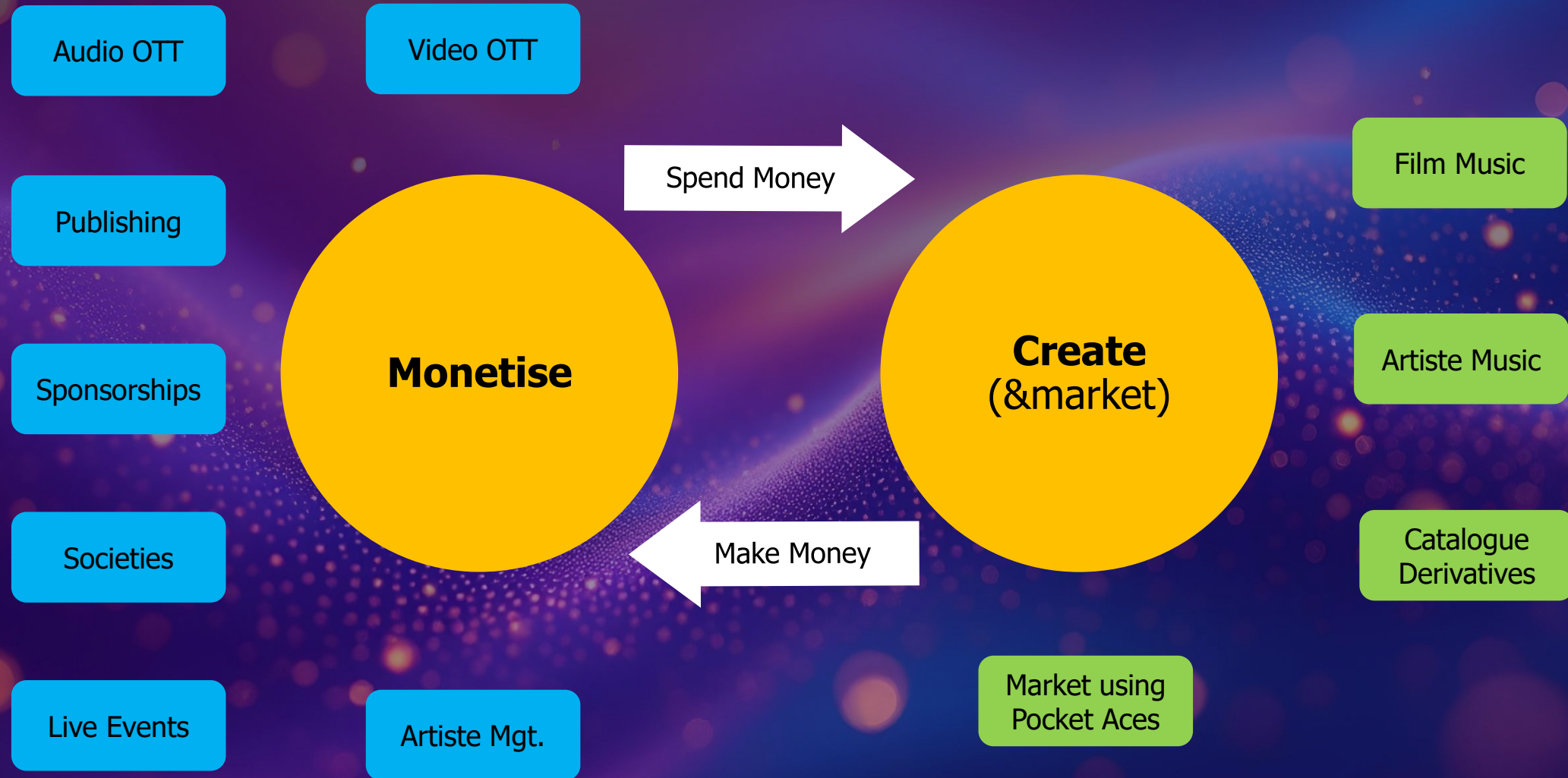


Loot Liya
400 Mn+ views



Kaale Kagaz
190 Mn+ views

MUSIC | LICENSING : MONETISATION



MUSIC | LICENSING : MONETISATION



A. Audio OTT

- Saregama's Music is licensed to *multiple Global Platforms*
- Saregama earns every time a customer listens to Saregama owned song on any OTT app
- The growth is driven by both increasing number of users (growth in smartphones) and higher usage (cheaper data) along with falling piracy
- ~750 Mn+ paid customers globally contribute ~69% of total music revenue. Started in India too. Will be a Gamechanger

Music Streaming Platforms (OTT)



Free vs Paid

- Free Revenue under pressure from closure of platforms like Airtel Wynk, ByteDance Resso, Hungama
- Subscription revenue showing healthy growth but on a small base
- Spotify, Jio Saavn, Apple, Amazon, Gaana
- Potential of 100M paid subs @100 pm

MUSIC | LICENSING : MONETISATION



B. Publishing : Films and Digital Series

- We license our music to various Video OTT platforms like Netflix, JioHotstar, Amazon, MX Player, Zee5, etc. and production houses for using in their web-series
- **Fixed fee licenses**



C. Publishing : TV Channels

- Saregama licenses its music to television channels for use in various TV serials, reality shows etc.
- **Fixed Fee for a time period**

Films/Digital series licensing Saregama Music

NETFLIX



prime video



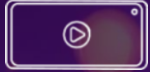
JioHotstar



TV Channels



MUSIC | LICENSING : MONETISATION



D. Video OTT

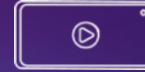
- Saregama's **music channels** on YouTube have a cumulative subscriber base of **160 Mn+ subscribers**
- **Share of Advertising & Subscription Revenue : Own channel & UGC**
- **Fixed-fee licenses to other social media platforms, allowing their users to upload videos containing Saregama songs. Big future upside**

Social Media Platforms



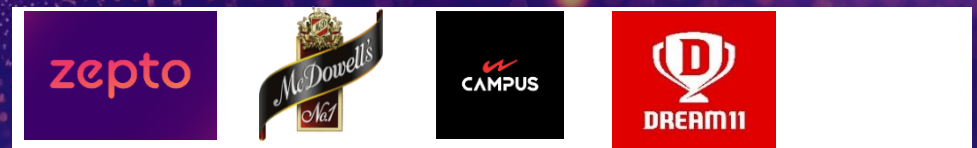
E. Societies

- **IPRS**
 - 50% of Underlying works licensing revenue
- **Novex**



F. Brand Partnerships

- Licenses to Brands for use of songs in their ad jingles. **Fixed fee for limited period & mediums**
- Creating bespoke music properties for Brands
- Fixed fee licenses



MUSIC | ARTISTE MANAGEMENT



MUSIC | ARTISTE MANAGEMENT : ROSTER

SAREGAMA TALENT



Maahi



Pragati Nagpal



Arjun Tanwar

CLOUT



Mermaid Scales
21.4 Mn Followers



RJ Karishma
15.3 Mn Followers



Rehaan Roy
6.8 Mn Followers



BeYouNick
6.5 Mn Followers



Komal Pandey
3.4 Mn Followers



Viraj Ghelani
1.3 Mn Followers

EXCLUSIVE ARTISTE — SAREGAMA —



Dr. Kumar Vishwas
18.5 Mn Followers



Tony Kakkar
12.6 Mn Followers



Paradox
4.5 Mn Followers



The Tabla Guy
1.1 Mn Followers



Lash Curry
700K Followers



Gurdeep Mehndi
63K Followers

Added 100+ Influencers & Artistes taking the total count to 230+

The background features a dynamic, abstract design with flowing, wavy lines in shades of deep purple and vibrant blue. These lines are composed of numerous small, glowing particles that create a sense of movement and depth. Scattered throughout the scene are larger, out-of-focus circular light spots in warm tones of orange, yellow, and red, resembling distant stars or bokeh effects. The overall composition is ethereal and futuristic.

EVENTS

CAPTURING INDIA'S LIVE EVENT MOMENTUM

**Tapping into Rising
Experiential Spending**



**Catering to
a Youth-Driven
Market**



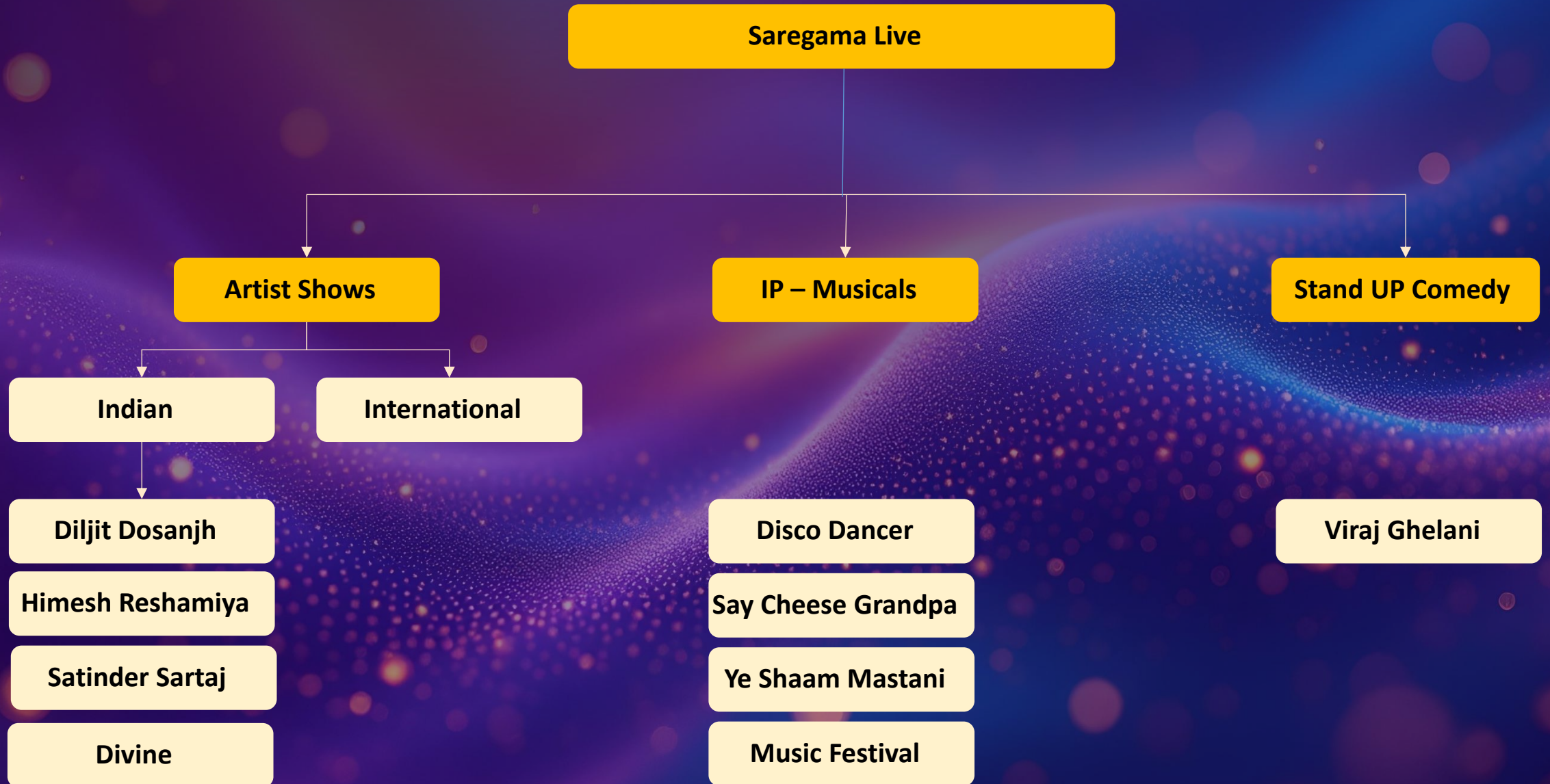
**Leveraging existing
music IP and deep
artiste relationships
to build unique,
high-impact live
event experiences
for Older Segment**

**Music Festivals, Shows
around super hit
movies, Kids shows,
Stand-up Comedy**



**Adopting a test-learn-
scale approach to
develop a resilient and
adaptive live events
model**

EVENTS

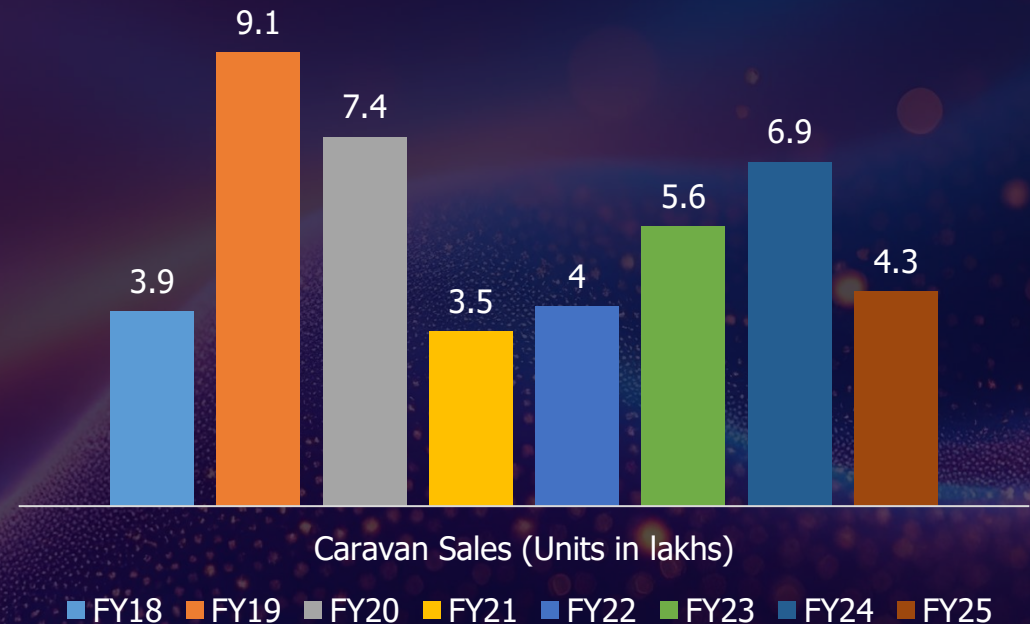


The background features a dynamic, abstract design with flowing, wavy lines in shades of deep purple and vibrant blue. These lines are composed of numerous small, glowing particles that create a sense of movement and depth. Scattered throughout the scene are larger, out-of-focus circular light spots in warm tones of orange, yellow, and red, resembling distant stars or bokeh effects. The overall composition is ethereal and futuristic.

RETAIL

RETAIL

- Transition from sales through distribution channel to sales only through E-commerce and Modern Retail outlets
- Reduction in number of SKUs
- Manpower restructuring exercise carried out
- While the volumes and topline have shrunk, profitability margins improved



VIDEO SEGMENT

FILMS, DIGITAL SERIES, TV, & SHORT FORMAT

OUR GROWTH STRATEGY IN VIDEO SEGMENT

1min – 22mins – 45mins – 120mins

Pick Films and Cast
primarily basis
recoveries from
Digital and TV
licensing

+

Pick Series basis
pre-licensing
approval
from a VoD/
TV platform

+

Build Communities
of Gen Z across
social media

Generate Brand
Sponsorship
Revenue around
short-format
content

+

Retain IP
for Portfolio
building & future
exploitation

Access to Music Catalogue gives Unique Strength

VIDEO : FILMS, DIGITAL SERIES, TV, & SHORT FORMAT



Production house focussed on creating content for theatrical releases and 3rd party digital platforms & TV



Pocket Aces, through its studio Dice Media, creates premium web-series content for OTT platforms



TV content creation for both National & Regional channels, with a strong presence in South Indian markets & a strategic focus on retaining IP ownership



In short-format content, leveraging digital platforms to create high-engagement videos

VIDEO : CONTENT PORTFOLIO

FILMS



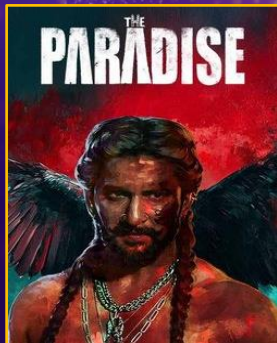
Ni Main Sass Kuttni 2
(Punjabi)



Bazooka
(Malayalam)

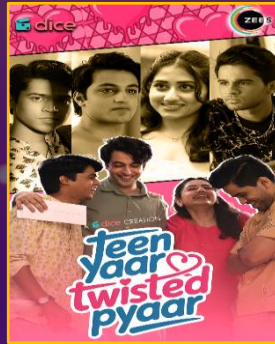


Devil
(Kannada)



The Paradise
(Telugu)

DIGITAL SERIES



Teen Yaar Twisted
Pyaar (Hindi)



Hunter: Season 2
(Hindi)



High Heels: Season 2
(Hindi)



Phir Se Udd Chala
(Hindi)

TV



Ilakkiya
800+ Episodes



Malli
380+ Episodes



Sevanthi
1890+ Episodes



Aadukalam
50+ Episodes

SHORT FORMAT



White Salt vs Pink
Salt



Unravel Australia



A
Tech-Driven
Individual Agnostic
IP Owning Company
that wants to ride on
Digital & Live Entertainment
Growth Story of **South-East Asia**

FINANCIAL HIGHLIGHTS

The background features a dynamic, abstract design with flowing, wavy lines in shades of blue and purple. Numerous small, glowing particles and bokeh effects are scattered throughout, creating a sense of depth and movement. The overall aesthetic is modern and high-tech.

Historical Consolidated Financial Summary

Particulars (INR Mn)	FY25	FY24	YoY Growth	FY23*
Revenue from Operations (A)	11,713	8,030	46%	7,366
Total Expenses (B)	8,147	5,001	63%	4,654
Adjusted EBIDTA (C= A-B)	3,566	3,030	18%	2,712
Adjusted EBIDTA Margin (%)	30%	38%		37%
Content Charge (D)	1,282	864	48%	679
Depreciation (E)	97	62	56%	31
Finance Cost (F)	57	32	78%	57
Other Income (G)	581	637	-9%	536
Exceptional Item (H)	50	-		-
PBT (C-D-E-F+G+H)	2,761	2,708	2%	2,481
Tax	718	732	-2%	630
PAT	2,043	1,976	3%	1,851
PAT Margin (%)	18%	25%		25%
Diluted EPS (Face value Re.1)	10.61	10.27		9.63

Content Charge include the following charges related to the new content during the year:

- 1) Amount amortised in case of Royalty based deals
- 2) Amount amortised against the one-time fee paid in case of Outright purchase-based deals
- 3) Marketing of new content
- 4) Content charge does not include royalty paid post-Minimum Guarantee amount recouped

*FY23 Numbers are restated post impact of demerger

Consolidated Balance Sheet

Equity and Liabilities (INR Mn)	FY25	FY24	FY23*
Shareholder's fund			
(a) Equity share capital	193	193	193
(b) Other equity	15,641	14,498	13,228
Net worth	15,834	14,691	13,421
Non-controlling interest	34	35	34
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	14	23	1
(ii) Other financial liabilities	309	2,090	-
(b) Provisions	59	57	42
(c) Deferred tax liabilities (net)	518	474	464
Current liabilities			
(a) Financial liabilities			
(i) Borrowing	-	17	-
(ii) Lease liabilities	13	15	6
(iii) Trade payables	1,274	933	702
(iv) Other financial liabilities	812	610	565
(b) Other current liabilities	1,319	655	876
(c) Provisions	731	650	921
(d) Current tax liabilities	34	88	9
Total	20,951	20,338	17,041

Assets (INR Mn)	FY25	FY24	FY23*
Non-current assets			
(a) Property, plant and equipment	2,222	2,238	2,207
(b) Right-of-use assets	21	34	7
(c) Investment properties	20	21	21
(d) Intangible assets	6,082	5,130	1,143
(e) Intangible assets under development	-	55	40
(f) Financial assets			
(i) Investments	-	-	-
(ii) Other financial assets	78	172	530
(g) Other non-current assets	501	468	573
Current assets			
(a) Inventories	2,402	2,393	1,643
(b) Financial assets			
(i) Investments	1,177	1,177	2,388
(ii) Trade receivables	1,432	1,587	1,480
(iii) Cash and cash equivalents	694	569	167
(iv) Bank balances other than (iii) above	4,743	4,852	4,916
(v) Loans	193	221	262
(vi) Other financial assets	33	31	219
(c) Current tax assets (net)	359	275	301
(d) Other current assets	1,059	1,115	1,144
Total	20,951	20,338	17,041

* FY23 numbers are re-stated post impact of demerger

Consolidated Cash Flow Statement

Particulars (INR Mn)	FY25		FY24		FY23 #	
Pre-Tax Profit	2,761		2,708		2,481	
Change in other operating activities (including non-cash Items)	17		(400)		(432)	
Change in Working capital	1,882		(348)		116	
Taxes Paid	(806)		(514)		(669)	
Net cash generated from Operating Activities (A)		3,854		1,446		1,496
Spent on New Content @	(2,134)		(1,342)		(1,481)	
Investment in Pocket Aces	(1,275)		(1,662)		-	
Redemption/ (Investment) in Fixed Deposits with maturity > 3m	45		761		(3,709)	
Redemption/(Investment) in Mutual Fund	205		1,422		3,120	
Net cash generated from other Investing activities	411		474		27	
Net cash used in Investing Activities (B)		(2,748)		(347)		(2,043)
Net cash (used in)/generated from Treasury Shares	(79)		(22)		(161)	
Proceeds from /(Repayment of) Borrowing	(17)		(14)		-	
Repayment of Lease Liability	(8)		(11)		(6)	
Dividend paid	(868)		(771)		(578)	
Interest paid	(15)		(31)		(7)	
Net cash (used in)/generated from Financing Activities (C)		(987)		(849)		(752)
Net (decrease)/increase in Cash and Cash Equivalent (A+B+C)		119		250		(1,299)
Cash and Cash Equivalents at the beginning of the period		569		167		1,527
Add: Cash and Cash Equivalents of Pocket Aces on the date of acquisition		-		149		-
Less: Transferred pursuant to the scheme of arrangement						(77)
Effect of Translation of foreign currency cash and cash equivalents		5		3		16
Cash and Cash Equivalents at end of the period *		693		569		167

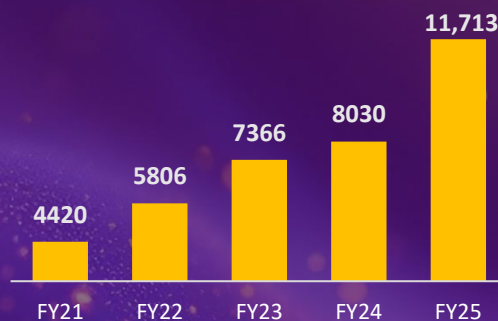
* Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 5,911 Mn in FY25, INR 6,023 Mn in FY24, and INR 7,802Mn in FY23

@ Represents amount invested in acquiring/producing Music and Film IPs

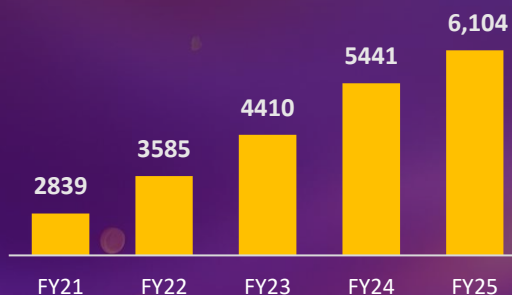
FY23 numbers are restated post impact of demerger

Consolidated Financial Charts

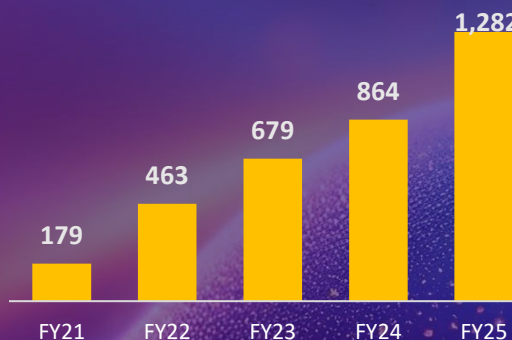
**Revenue from Operations
(Turnover) (INR Mn)**



**Music: Licensing+
Artist Mgmt. Revenue
(INR Mn)**



**Content Charge
(INR Mn)**

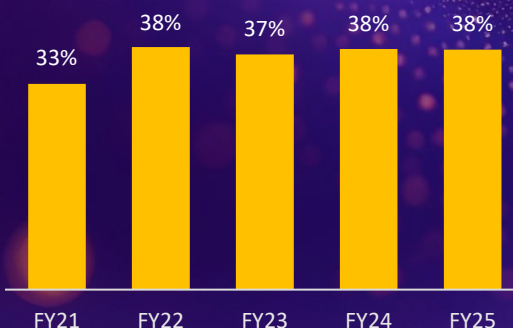


PAT (INR Mn)



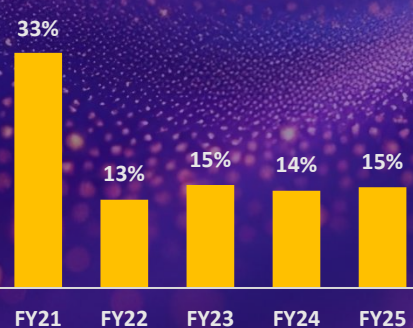
* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn (FY20) are excluded

**Adjusted EBITDA Margin
(%)**



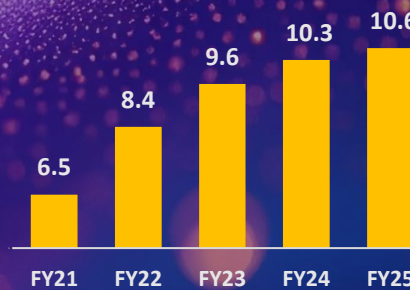
FY25 Adj EBITDA is excluding events

**Return on Equity (ROE)
(%)***



- ROE = PAT / Shareholders Equity
- Shareholders Equity = Equity share capital and free reserves
- Since FY22 INR 7500 Mn of fresh fund raise through QIP added to Shareholders Equity

Diluted EPS (INR)



Previous Years EPS has been restated basis face value of Re.1 per share

**Dividend per Share
(INR)**



Debt to Equity Ratio

NIL

All FY23 numbers are re-stated, as applicable, post impact of demerger

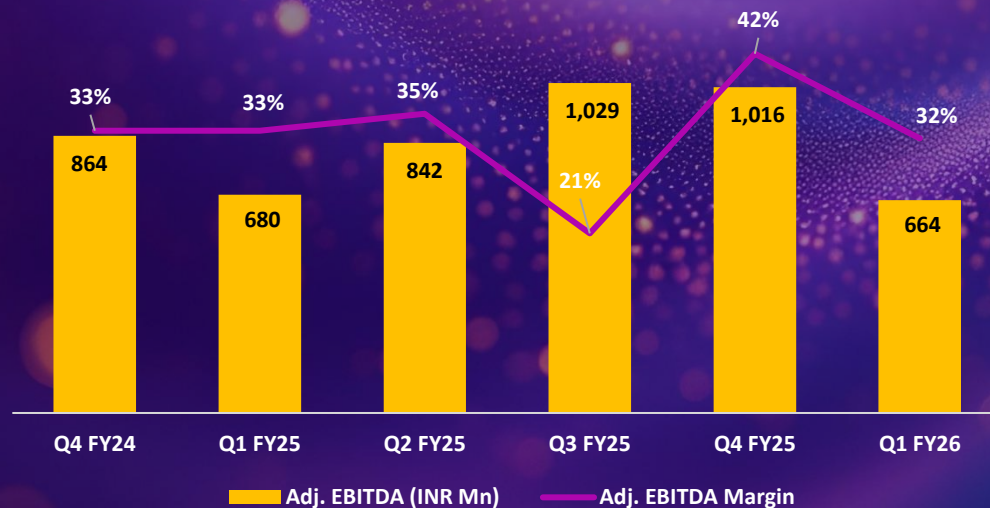
Quarterly Financial Summary

Particulars (INR Mn)	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY
Revenue from Operations					
•Music : Licensing + Artiste Management	1,490	1,714	-13%	1,331	12%
•Retail	170	154	10%	247	-31%
•Video	357	492	-28%	465	-23%
•Events	51	48	6%	10	410%
Revenue from Operations	2,068	2,408	-14%	2,053	1%
Adjusted EBITDA (EBITDA excluding Content Charge)	664	1,016	-35%	680	-2%

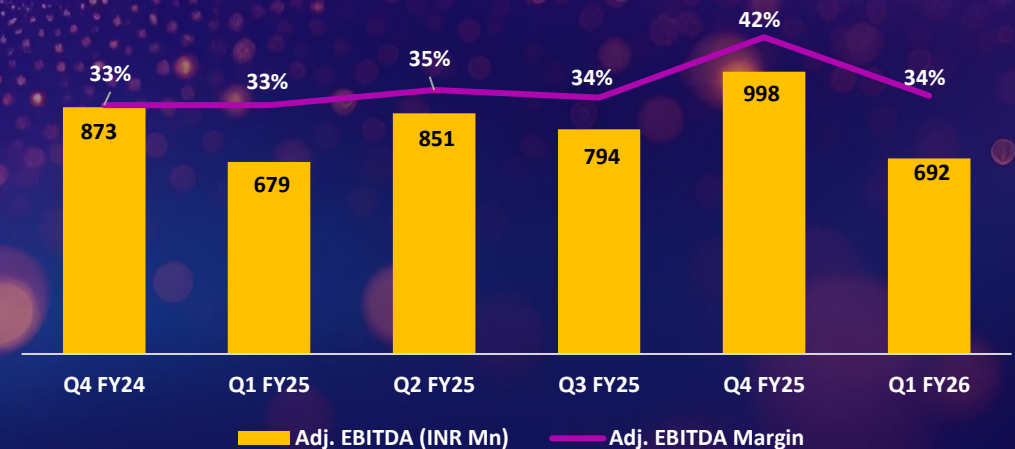
Content Charge include the following charges related to the new content during the year:

- 1) Amount amortised in case of Royalty based deals 2) Amount amortised against the one-time fee paid in case of Outright purchase-based deals 3) Marketing of new content
4) Content charge does not include any royalty paid post recoupment of the Minimum Guarantee amount.

Adj. EBITDA (INR Mn) & Adj. EBITDA Margin



Adj. EBITDA (INR Mn) & Adj. EBITDA Margin-Excluding Events



ADJUSTED EBITDA TO PAT

Particulars (INR Mn)	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY	FY25
Revenue from Operation (A)	2,068	2,408	-14%	2,053	1%	11,713
Total Expenses (B)	1,404	1,392	1%	1,373	2%	8,147
Adjusted EBITDA (C=A-B)	664	1,016	-35%	680	-2%	3,566
Adjusted EBITDA Margin	32%	42%		33%		30%
Content Charging Cost (D)	263	344	-24%	270	-3%	1,282
Depreciation (E)	23	34	-32%	23	1%	97
Finance Cost (F)	10	47		2		57
Other Income (G)	142	176	-19%	122	17%	581
Exceptional Item (H)	-	50		-		50
PBT (C-D-E-F+G+H)	510	817	-38%	507	1%	2,761
Tax	145	218		136		718
PAT	365	599	-39%	371	-2%	2,043
<i>PAT Margin (%)</i>	18%	25%		18%		18%
Diluted EPS	1.90	3.11		1.92		10.61

Balance Sheet

Equity and Liabilities (INR Mn)	As at 30th	As at 31st
	Jun-25	Mar-25
Shareholder's fund		
(a) Equity share capital	193	193
(b) Other equity	15,972	15,641
Net worth	16,165	15,834
Non-controlling interest	33	34
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	11	14
(ii) Other financial liabilities	316	309
(b) Provisions	64	59
(c) Deferred tax liabilities (net)	513	518
Current liabilities		
(a) Financial liabilities		
(i) Borrowings*	531	-
(ii) Lease liabilities	13	13
(iii) Trade payables	1,040	1,274
(iv) Other financial liabilities	1,085	812
(b) Other current liabilities	721	1,319
(c) Provisions	799	731
(d) Current tax liabilities	41	34
Total	21,332	20,951

*Borrowings represent temporary use of WC limits

Assets (INR Mn)	As at 30th	As at 31st
	Jun-25	Mar-25
Non-current assets		
(a) Property, plant and equipment	2,216	2,222
(b) Right-of-use assets	19	21
(c) Investment properties	20	20
(d) Intangible assets	6,264	6,082
(e) Financial assets		
(i) Other financial assets	58	78
(f) Other non-current assets	589	501
Current assets		
(a) Inventories	3,128	2,402
(b) Financial assets		
(i) Investments	457	1,112
(ii) Trade receivables	1,717	1,432
(iii) Cash and cash equivalents	232	694
(iv) Bank balances other than (iii) above	4,401	4,743
(v) Loans	194	193
(vi) Other financial assets	113	33
(c) Current tax assets (net)	275	359
(d) Other current assets	1,649	1,059
Total	21,332	20,951

Cashflow Statement

Particulars (INR Mn)	Q1 FY26		FY25	
Pre-Tax Profit	510		2,761	
Change in other operating activities (including non-cash Items)	98		17	
Change in Working capital	(2,061)		1,882	
Taxes Paid	(53)		(806)	
Net cash (used in)/generated from Operating Activities (A)		(1,506)		3,854
Spent on New Content @	(470)		(2,134)	
Investment in Pocket Aces	(19)		(1,275)	
Redemption/ (Investment) in Fixed Deposits with maturity > 3m	209		45	
Redemption/(Investment) in Mutual Fund	679		205	
Net cash generated from other Investing activities	158		412	
Net cash used in Investing Activities (B)		557		(2,747)
Net cash (used in)/generated from Treasury Shares	(40)		(79)	
Proceeds from /(Repayment of) Borrowing	531		(17)	
Repayment of Lease Liability	(04)		(08)	
Dividend paid	-		(868)	
Interest paid	(02)		(15)	
Net cash (used in)/generated from Financing Activities (C)		485		(987)
Net (decrease)/increase in Cash and Cash Equivalent (A+B+C)		(464)		120
Cash and Cash Equivalents at the beginning of the period		694		569
Effect of Translation of foreign currency cash and cash equivalents		02		05
Cash and Cash Equivalents at end of the period #		232		694

@ Represents amount invested in acquiring/producing Music IPs

Exclude Investment in Bank FD with maturity more than 3 months and Investment in Mutual Funds INR 4,966 Mn (FY25 INR 5,911 Mn)

Disclaimer

Saregama India Ltd. Disclaimer:

In evaluating our business, we consider and use non-GAAP financial measures such as EBITDA, Adjusted EBITDA, Adjusted EBITDA Margin, PAT Margin, Debt to Equity Ratio, Return on Equity, to review and assess our operating performance. These non-GAAP financial measures are not defined under Ind AS and are not presented in accordance with Ind AS. They may not be comparable to similarly titled measures reported by other companies due to potential inconsistencies in the method of calculation. We have included these non-GAAP financial measures because we believe they are indicative measures of our operating performance and are used by investors and analysts to evaluate companies in the same industry. These non-GAAP financial measures should be considered in addition to, and not as a substitute for, other measures of financial performance and liquidity reported in accordance with Ind AS. These measures should not be considered in isolation or construed as an alternative to Ind AS measures of performance or as an indicator of our operating performance, liquidity, profitability, or results of operations. The presentation of these non-GAAP financial measures is not intended to be considered in isolation or as a substitute for the Standalone/Consolidated Financial Statements.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Saregama India Ltd., which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

The background features a dynamic, abstract composition of flowing, wavy lines in shades of deep purple and vibrant blue. These lines are composed of a dense field of small, glowing particles that create a sense of movement and depth. Interspersed among the larger waves are numerous out-of-focus, circular bokeh lights in warm tones of orange, yellow, and red, which add a magical and ethereal quality to the overall scene.

THANK YOU