

Date: 11th September, 2023

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

Subject: Intimation of Investors' Presentation

Reference: Participation in forthcoming Investors' Conference dated 6th September, 2023.

Dear Sir/Madam,

Further to our letter dated 6th September, 2023 in relation to participating in RP-Sanjiv Goenka Group Investor Day (Investors' Conference), please find enclosed herewith a copy of the Investor presentation to be made by the Company at the Investors' Conference.

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

You are requested to kindly take the afore-mentioned on record and oblige.

Yours Faithfully,
For **SAREGAMA INDIA LIMITED**

Priyanka Motwani
Company Secretary and Compliance Officer
Encl: As above



RP - Sanjiv Goenka
Group

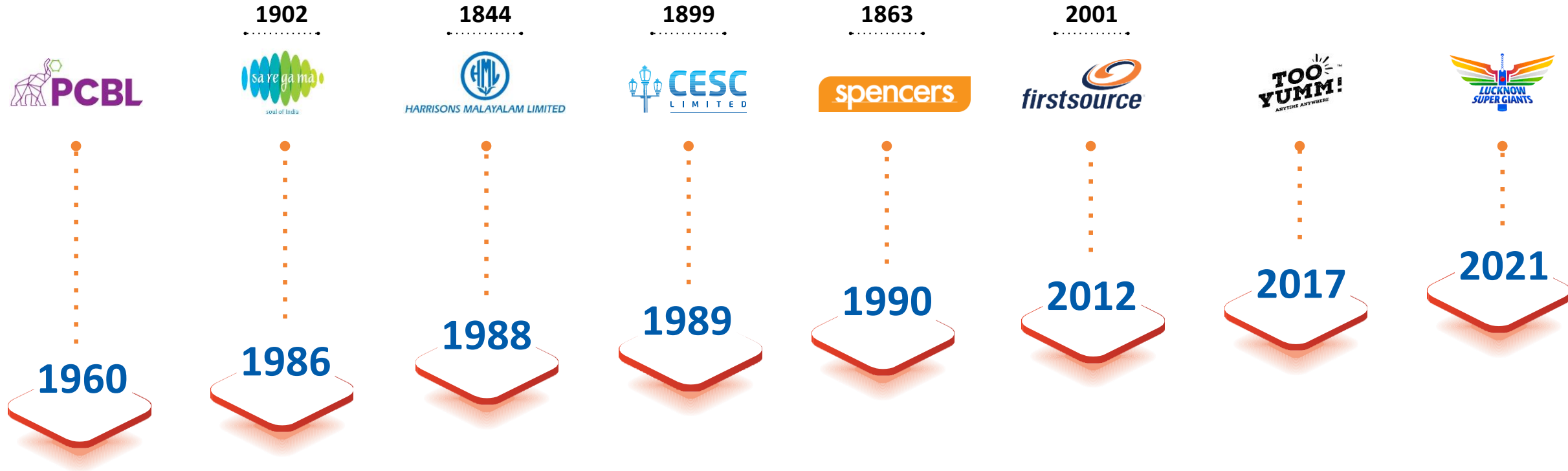
Growing Legacies

RPSG Group

&



Growing legacies



Legacy is about building the future by honouring the past. With a rich heritage, RPSG Group today is one of the most revered business conglomerates of India. The Group inspires trust and credibility through its value-driven business culture and thought leadership.

● Year of Acquisition ● Year of Incorporation

RPSG group: Building a diversified conglomerate



One of India's **New-age and fastest growing**

conglomerates[#]

Presence in **45+** countries[#]

Strong workforce of

50,000

employees, belonging to different nationalities[#]

100+ offices worldwide[#]

* As on FY23

Anchored to core values



We strive towards performance excellence, value-addition and strong bottom line orientation. I'm happy to say this focus has paid-off – in revenue growth, in profit growth and in valuations – all of which have grown exponentially.

Dr. Sanjiv Goenka
Chairman
RP-Sanjiv Goenka Group

Vision

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



Shashwat Goenka
Sector Head- Retail & FMCG



V C Agrawal
President Group Human Resources



Rajarshi Banerjee
Group Chief Financial Officer



Debasish Banerjee
Managing Director (Distribution) CESC Limited



Rabi Chowdhury
Managing Director (Generation) CESC Limited



Kaushik Roy
Managing Director PCBL Limited



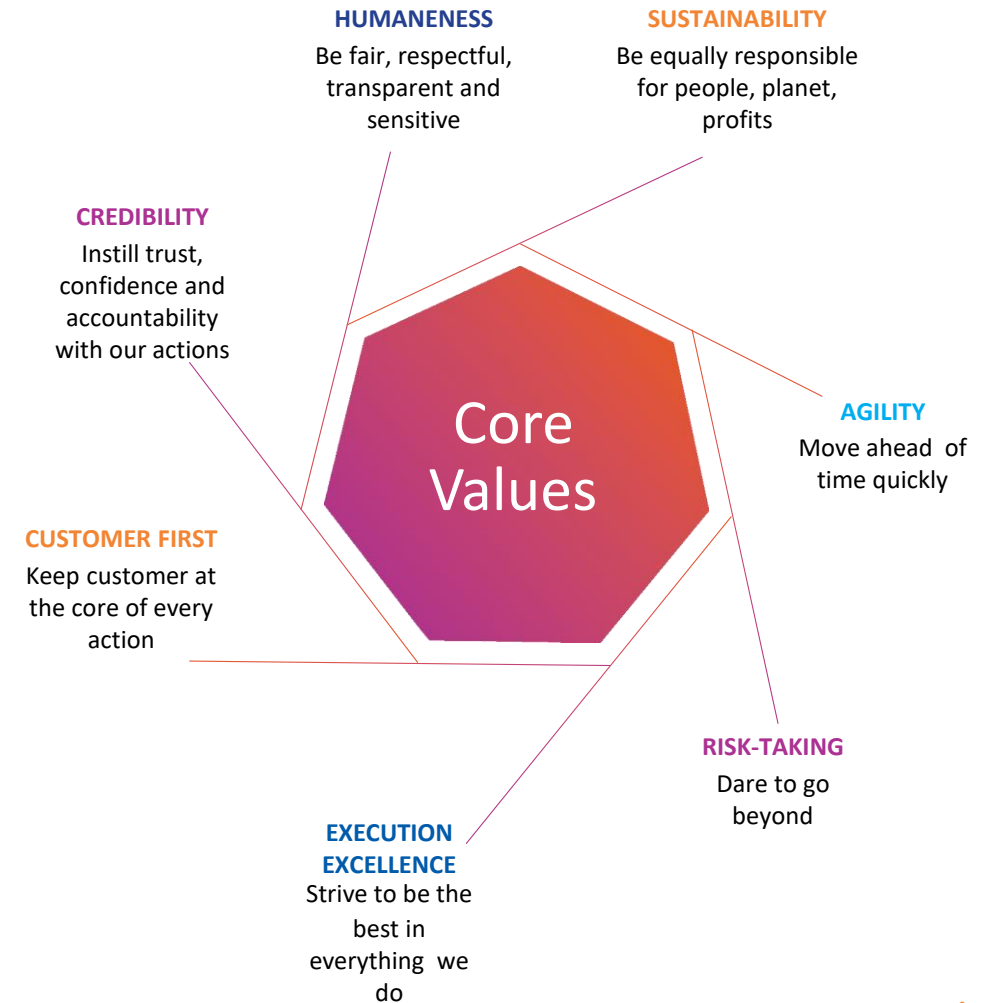
Vikram Mehra
Managing Director Saregama India Limited



Ritesh Idani
Managing Director and CEO Firstsource Solutions

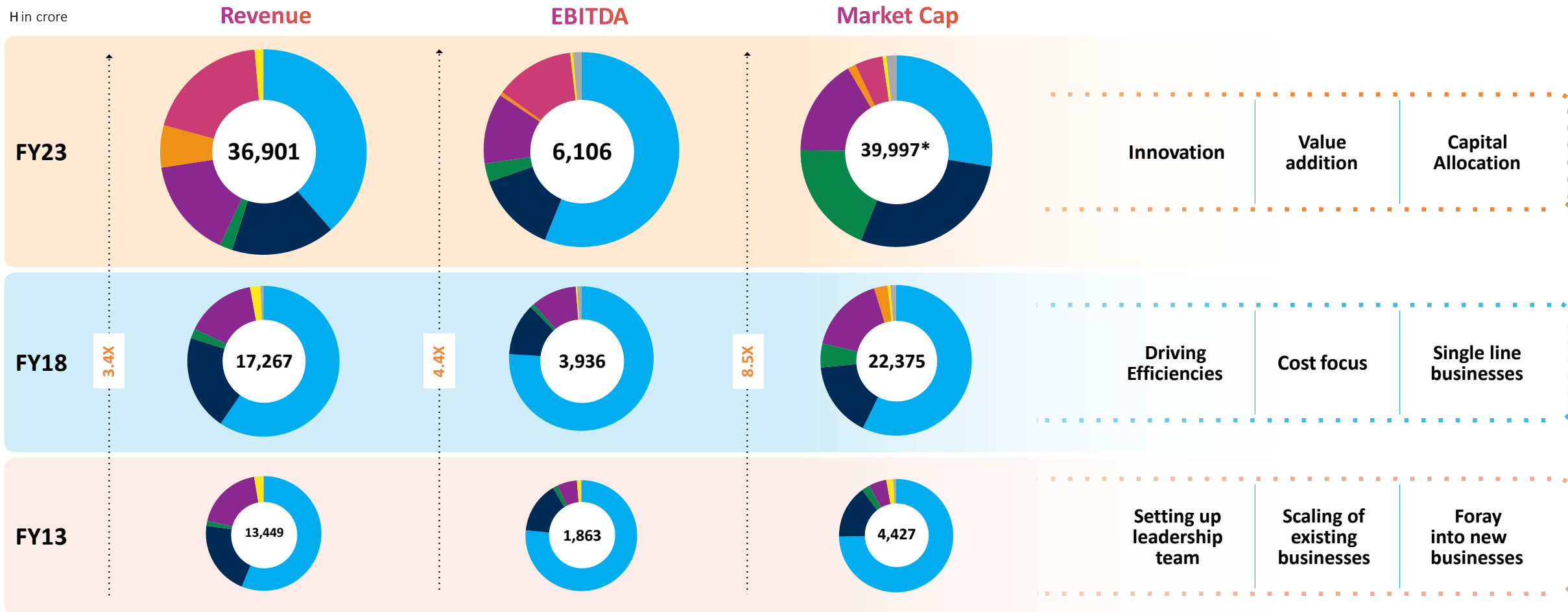


Rajeev Khandelwal
Chief Executive Officer FMCG Business



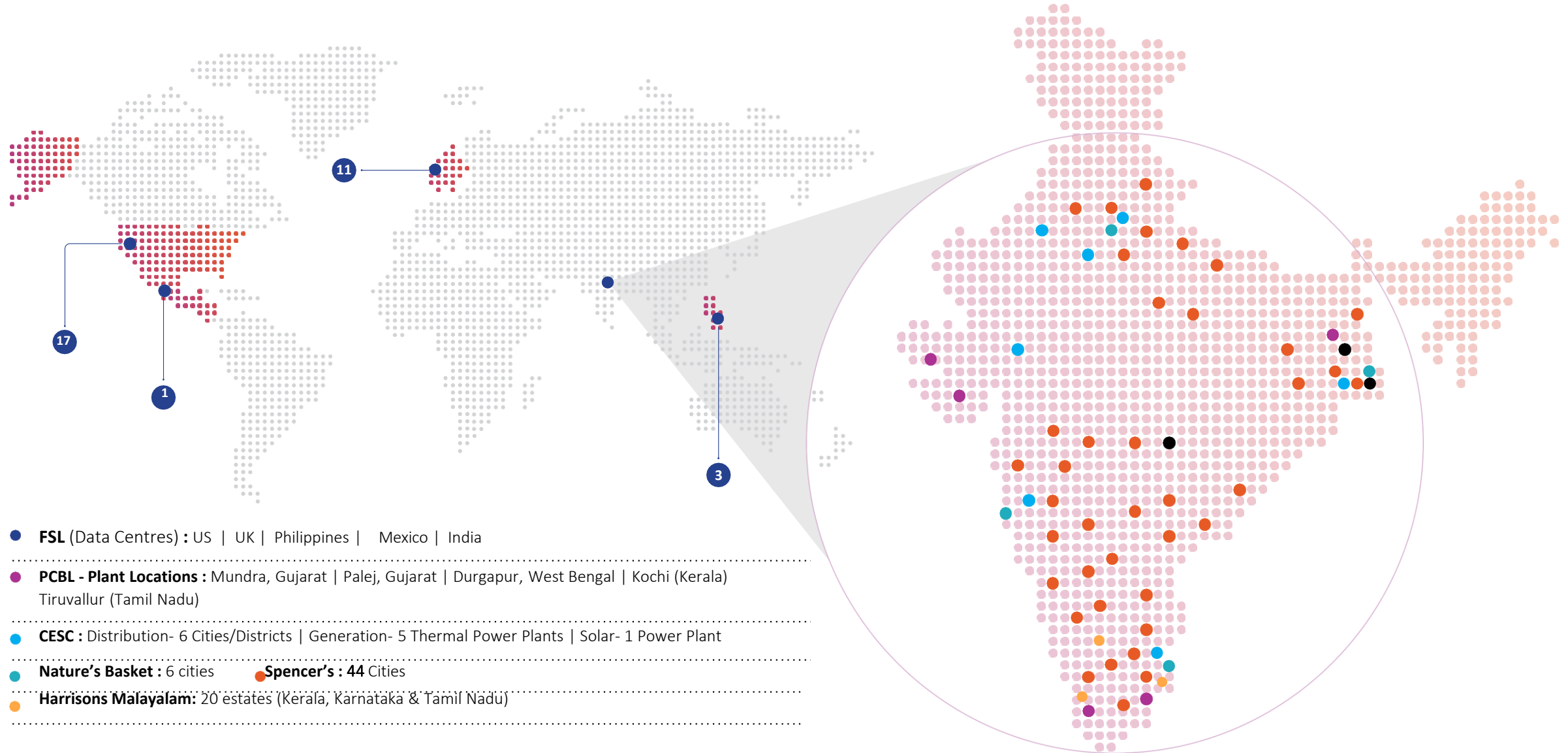
Group's growth trajectory

H in crore



*Market cap as on 31st Aug 2023

Our geographical presence



- **FSL (Data Centres) :** US | UK | Philippines | Mexico | India

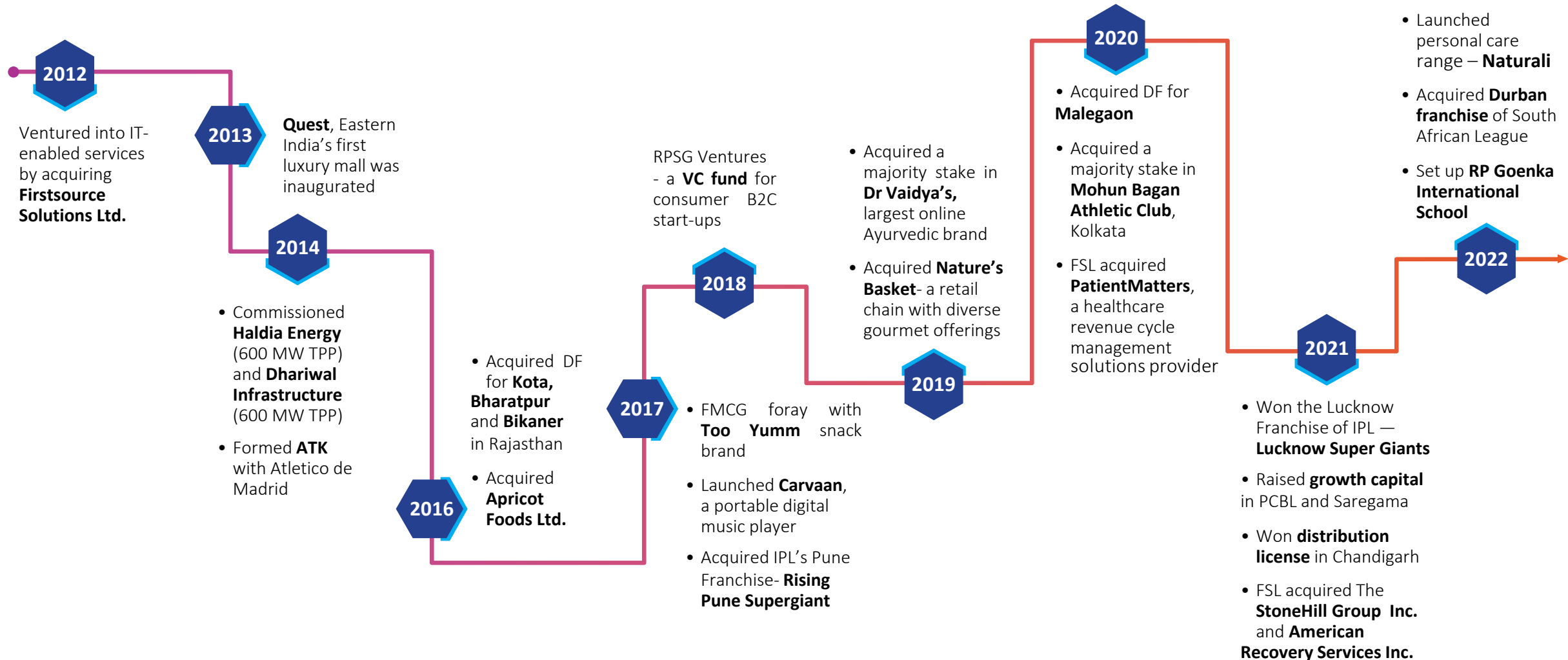
- **PCBL - Plant Locations :** Mundra, Gujarat | Palej, Gujarat | Durgapur, West Bengal | Kochi (Kerala) Tiruvallur (Tamil Nadu)

- **CESC :** Distribution- 6 Cities/Districts | Generation- 5 Thermal Power Plants | Solar- 1 Power Plant

- **Nature's Basket :** 6 cities ● **Spencer's :** 44 Cities

- **Harrisons Malayalam:** 20 estates (Kerala, Karnataka & Tamil Nadu)

Our journey through the decade



Sustainability

as one of the core values for the group – ‘Be equally responsible for people, planets and profits’

“Great Place to Work”

CESC, Firstsource & Spencer’s

Green Building

17 Certified Buildings & 1.6 Mn Sq Ft of Operating Area

The RP-Sanjiv Goenka Group has received the **United States Green Building Council Leadership Award** for South-East Asia 2021 for its one-of-a-kind project

Sustainability Reports – **CESC** and **PCBL** have been publishing their Sustainability reports annually for a few years now

GHG emission reduction target

PCBL- 15% plans to reduce net Co₂ emission by 2030

CESC aims to reduce its GHG emissions and Carbon Footprint by 2030

Water Conservation

All plants at PCBL adhere to ZLD regulations.

By 2030 CESC covet all power plants to be ZLD compliant

FSL and **HML** have **44%** & **50%** **women workforce**, respectively

Firstsource comprehended in the **2022 Bloomberg Gender-Equality Index (GEI)**

Board Composition

FSL, PCBL, Saregama, Spencer's, RPSG Ventures, CESC - 50% Independent Directors

Strategic priorities



Sustainably growing our businesses
(Organic and Inorganic mix)



Enriching portfolio of businesses
by increasing share of
value-added product and services



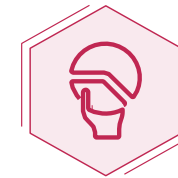
Profitable Growth
(Focus on ROCE as KPI)



Transforming into R&D and
Innovation led culture



ESG
Commitment



Shareholder
Value Creation

Numerous Legacies Continuous Growth

2000 Years





INDIA'S LARGEST IP COMPANY
MUSIC.FILMS.SERIES.LIVE.



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.

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

India's Leading and only Entertainment Company with Diversified Business

Young & Entertaining @ 121



First recording of an Indian song by Gauhar Jaan.



1902



1946

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



RPG Group acquired the company



1986

Products started retailing under 'Saregama'



TV Serial production started



2001

Started investing in new Film Music again



Carvaan launched



2016

Film Production House Launched



Started investing in non-film music



2020

Launched Live Events business

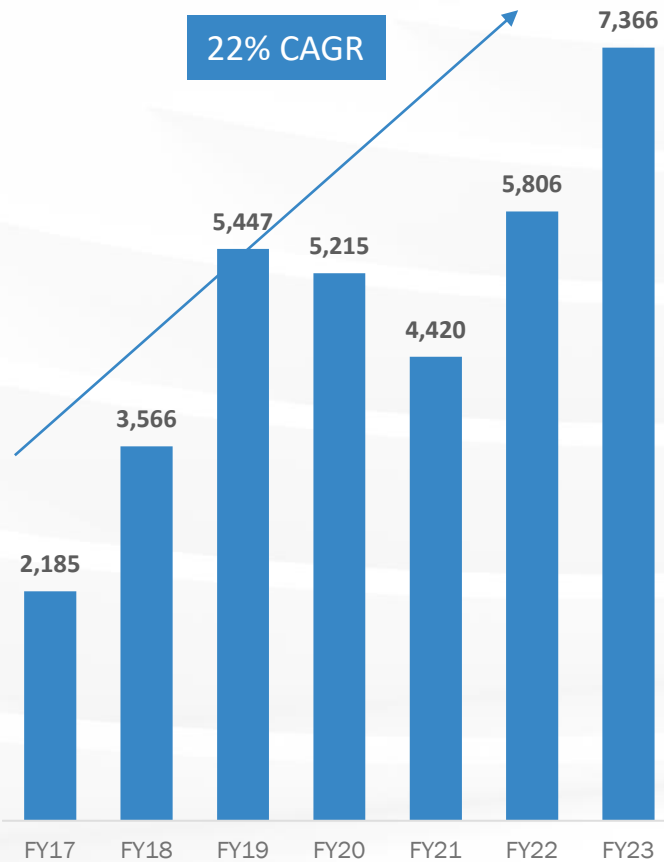


2022

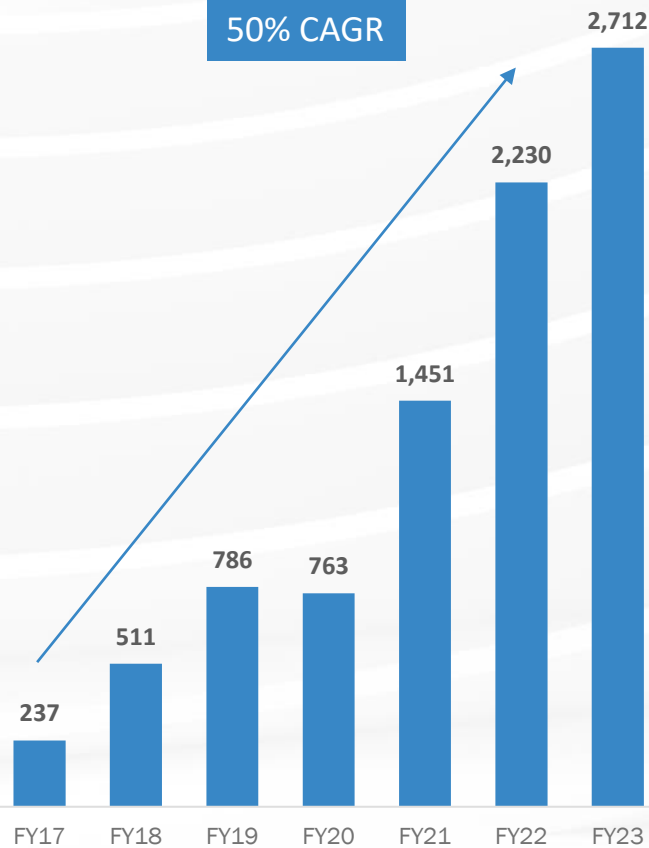
SAREGAMA

KEY FINANCIAL METRICS

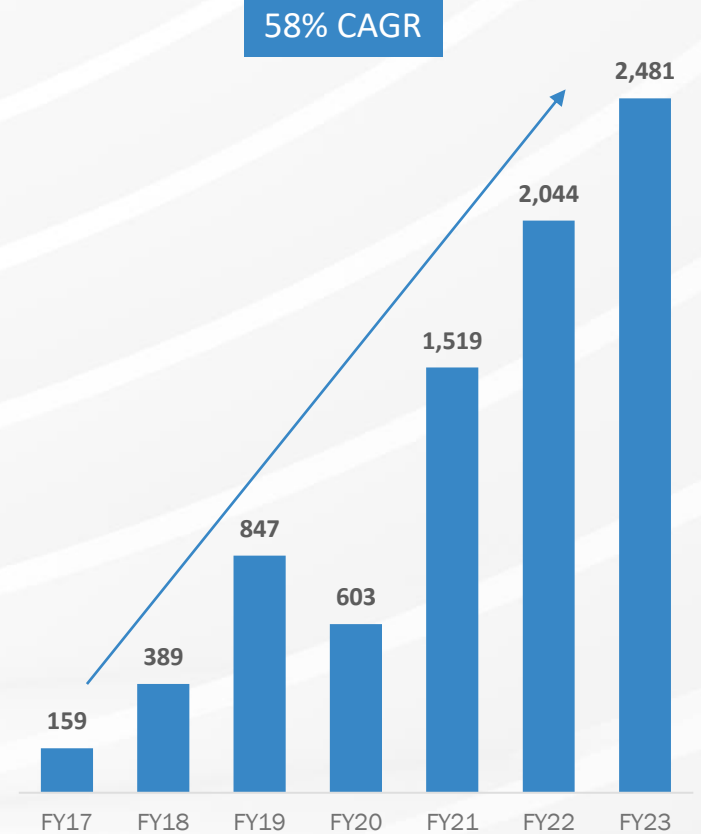
Revenue From Operations (INR Mn)



Adjusted EBITDA (INR Mn)



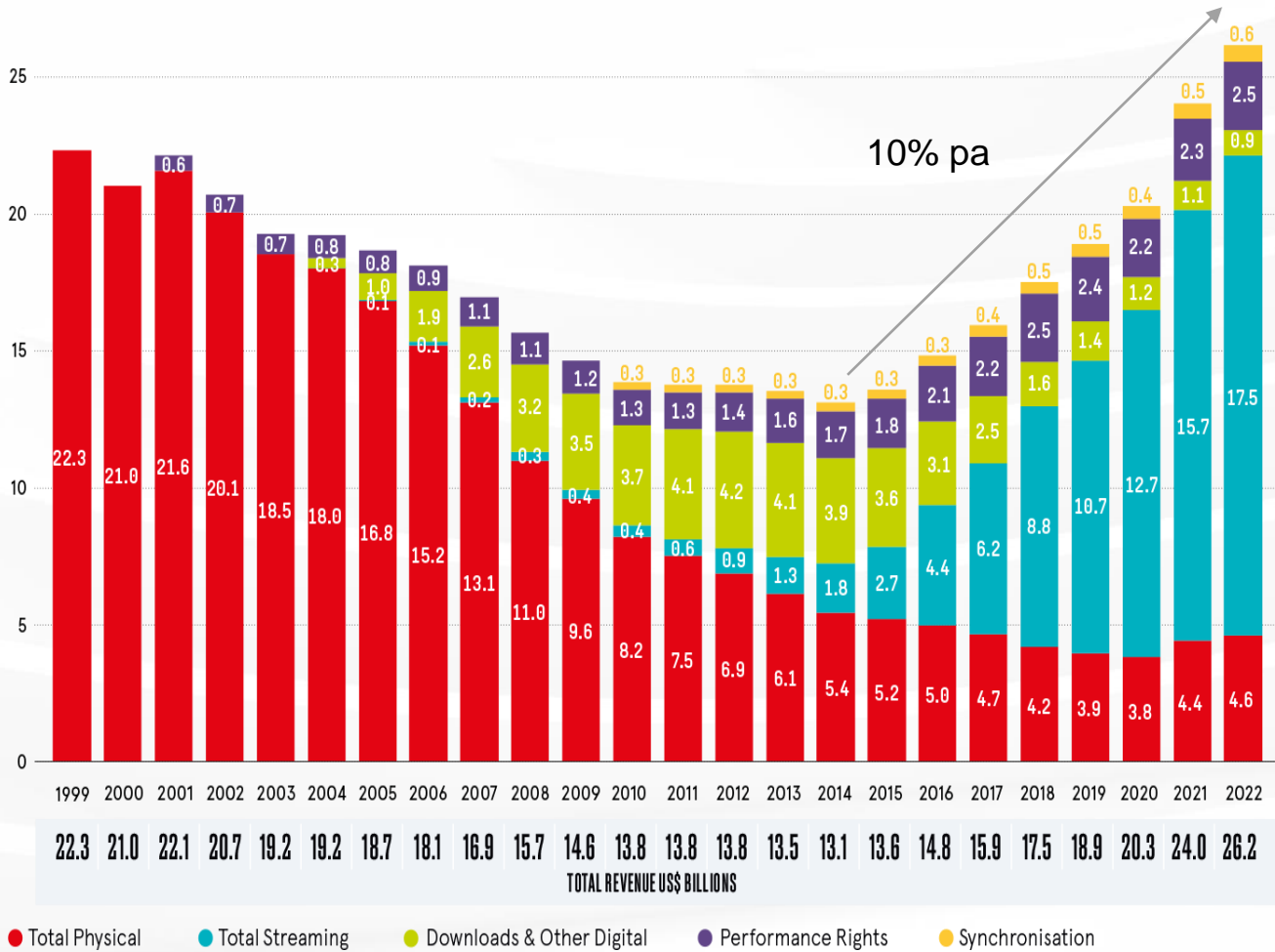
PBT (INR Mn)



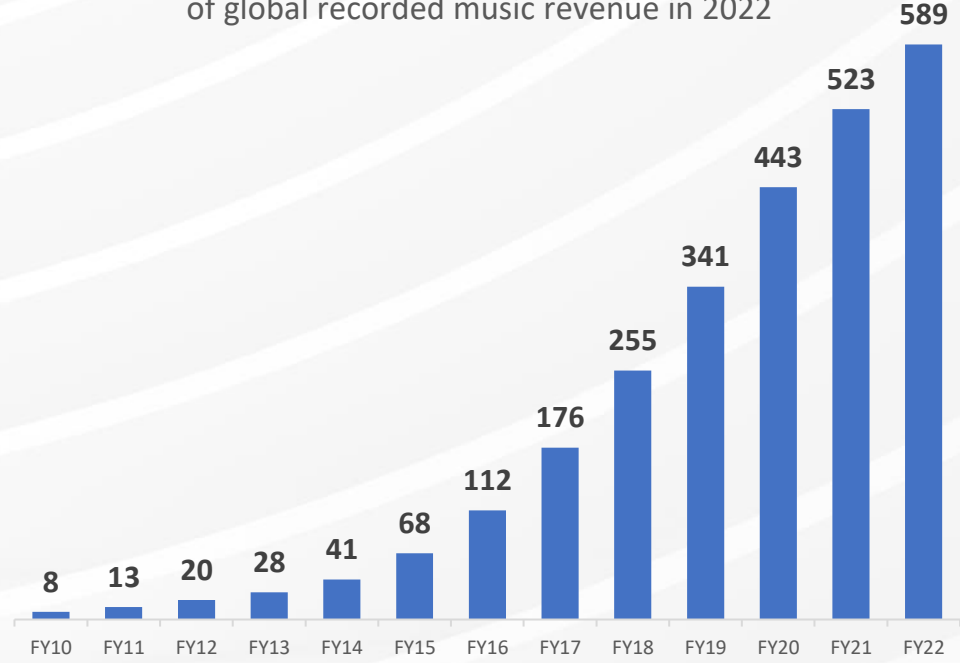
FY23 numbers are restated post impact of demerger

INDUSTRY OVERVIEW

Global Music Industry continues to Grow on back of Paid Streaming



Streaming accounted for **67%** of global recorded music revenue in 2022



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

Source: IFPI

Source: Statista

Indian Media & Entertainment Sector is expected to grow at 11% pa on the back of Digitisation

Saregama has a play in multiple verticals of the Sector



MUSIC

INDUSTRY SIZE (2022) : INR 24000 Mn
NEXT 3 YEAR GROWTH : 15%

DRIVERS

- Easy Access: 750M smart phones
- Cheap Data
- Fall in Piracy
- **Streaming turning Pay**
- Growth in Digital Advertising
- Short-format apps inviting Advertising



VIDEO

FILM INDUSTRY SIZE (2022) : INR 172000 Mn
NEXT 3 YEAR GROWTH : 10%

DRIVERS

- 750M smart phones
- 22M connected TVs expected to grow to 40M by 2025
- 45M SVOD subscribers
- 450M+ YouTube users



LIVE EVENTS

INDUSTRY SIZE (2022) : INR 73000 Mn
NEXT 3 YEAR GROWTH : 22%

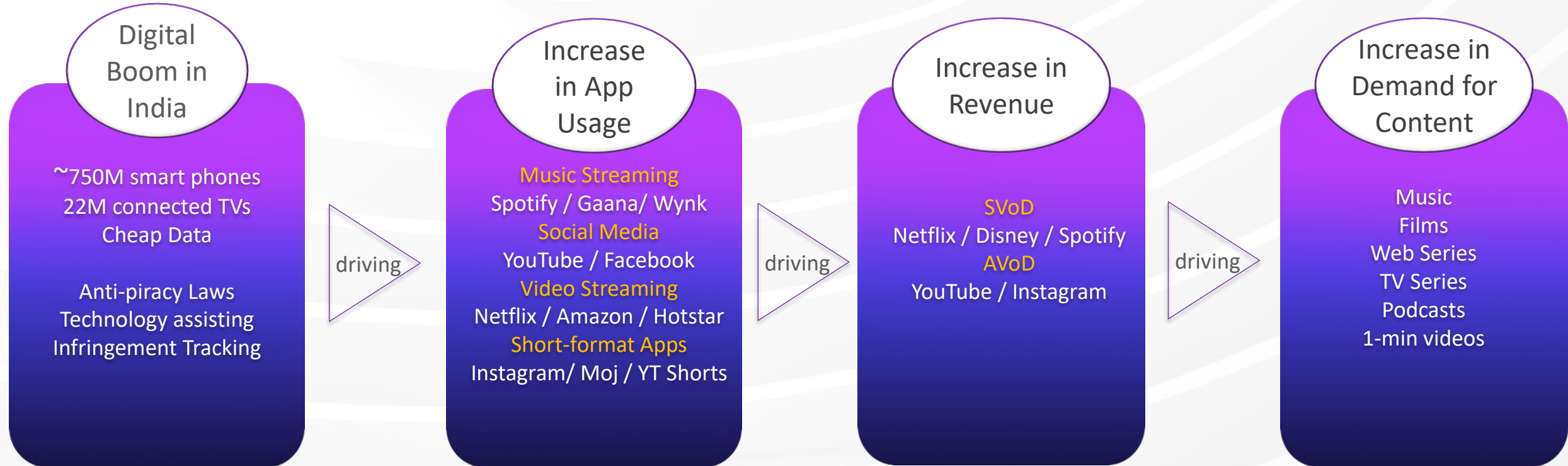
DRIVERS

- Rising Disposable Income
- Lack of Entertainment options
- Improvement in Infrastructure

Source: FICCI-EY Report Apr23

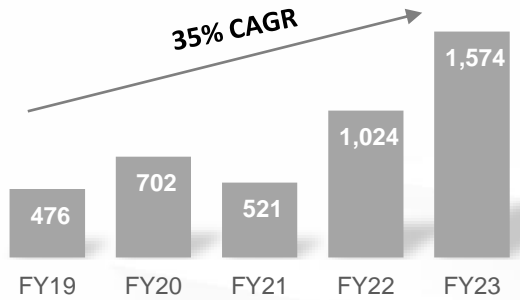
**Biggest driver is Digital Advertising. Grew by 30% last year to INR 499B.
This is primarily due to explosion in consumption of content on digital platforms**

Digitisation Driving Growth

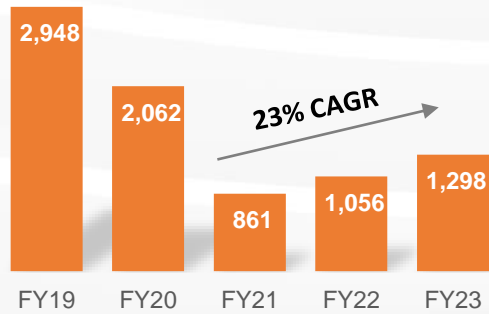


COMPANY OVERVIEW

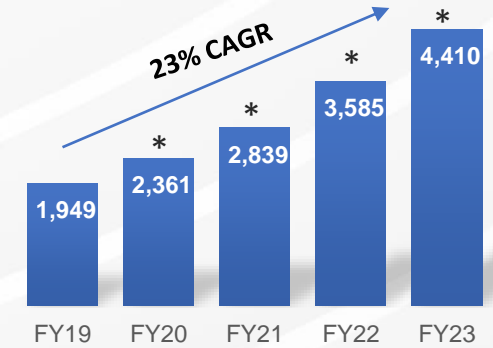
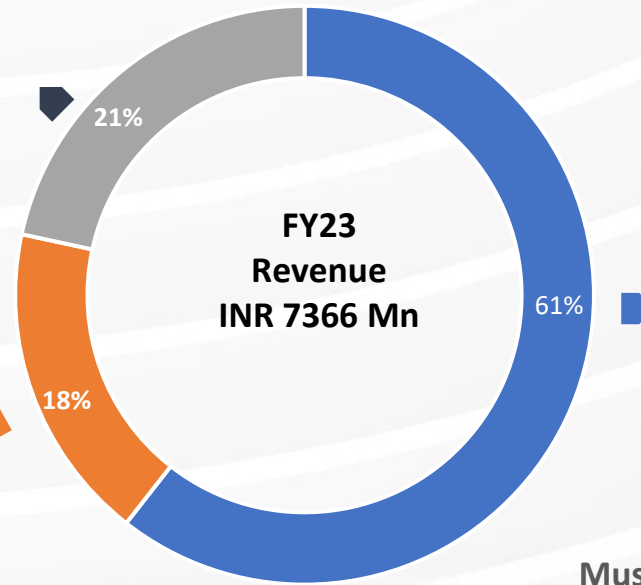
MUSIC LICENSING, MUSIC RETAIL, FILMS & SERIES, LIVE EVENTS



Film, Series and Events



Music Retail



Music Licensing

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

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.



▶ Carvaan transitioning from being a Product with only one-time margin to a Platform for Music lovers with recurring advertising, transaction and subscription revenue

Building of New IP



▶ Cementing leadership position with New film and non-film music acquisition across Hindi, Tamil, Telugu, Bhojpuri, Gujarati, Punjabi, Malayalam, Bengali and other regional languages.



▶ Producing Theatrical Films in only Regional languages and Web Series in all languages. Revenue secured through pre-licensing to digital platforms. Scale allowing lower cost of production



▶ Building Live Music based Events IP, preferably around Saregama owned music

Path to Leadership Position in Music Segment

Disproportionate Share of
New Content across
Hindi & Regional Languages

+

Acquisition of
Small & Mid size Music Catalogues
using Cash Reserves

+

Better Monetisation Capability
on the back of
Catalogue + New Content strength

Investments in
Data Analytics & AI
Marketing Muscle

+

Deeper artiste relationships through
play in
Artiste Management &
Live Events

+

Strength of Balance Sheet
Decentralised Decision Making

+

India's Largest and Most Popular Music Catalogue

Our growth strategy in Video segment

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

Pick Web Series basis pre-licensing approval from a VoD platform

+

Volume of Films / Series to drive Cost Optimisation & Licensing Leverage

Greater emphasis on regional movies because of better ROI

Retain IP for Portfolio building & future exploitation

+

Access to Music Catalogue gives Unique Strength

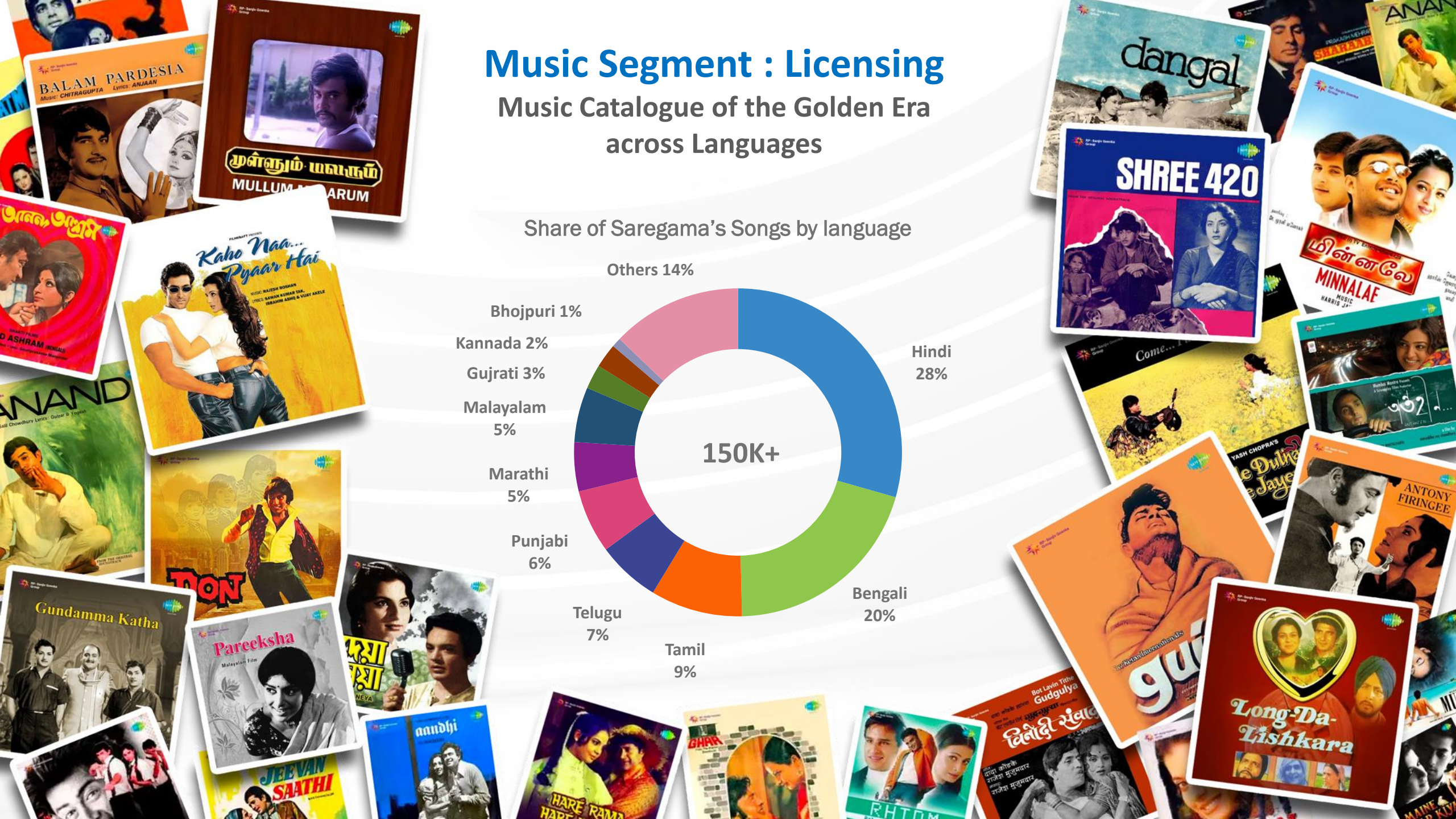
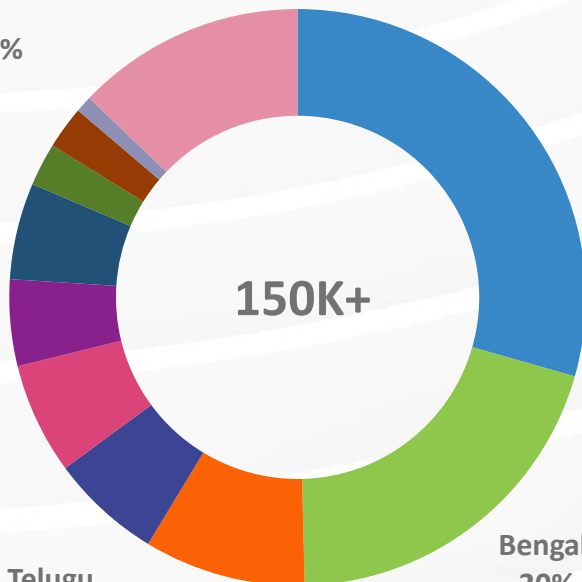
MUSIC SEGMENT

LICENSING, RETAILING

Music Segment : Licensing

Music Catalogue of the Golden Era across Languages

Share of Saregama's Songs by language



Music Segment : Licensing

Revenue from Catalogue Music continues to grow

3-pronged strategy to maximize Catalogue Revenue

Releasing Derivatives relevant to younger generation

- LoFi
- Trap Mix
- Acoustic
- Dance videos

Encouraging User Generated Cover versions

- Share Royalty with the Creator
- Competitions

Occasion based promotion of the Original song

- Instagram
- YT Shorts
- Streaming Platforms

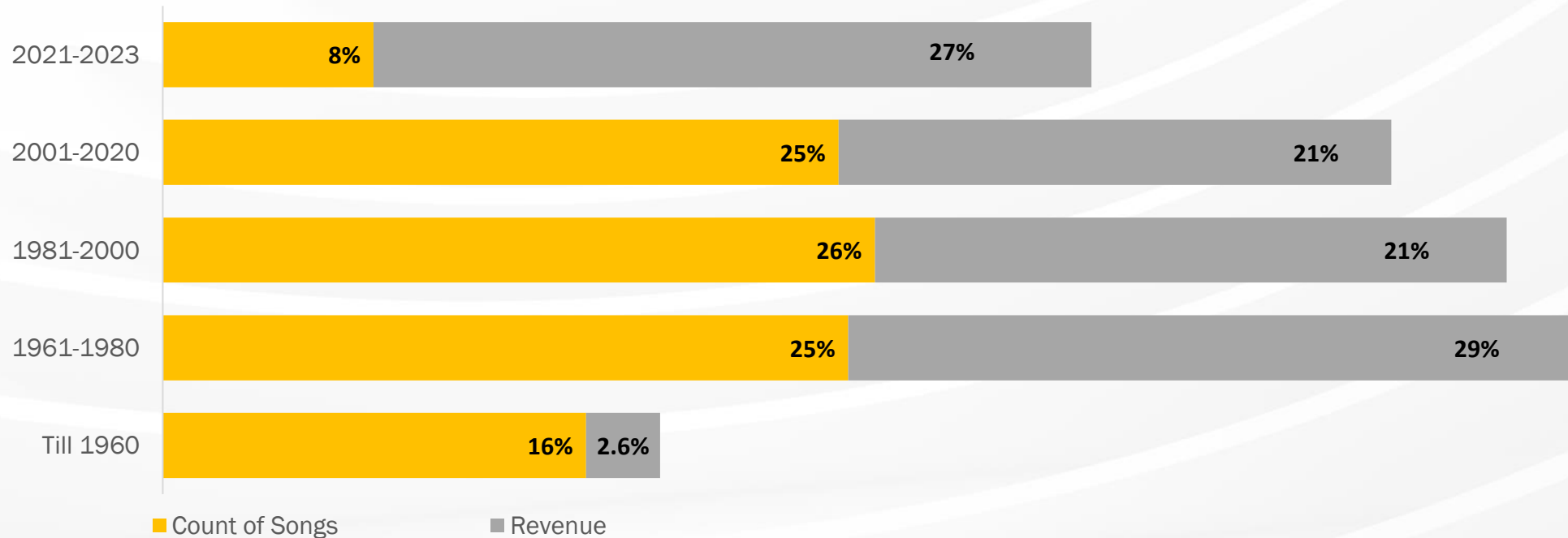
New Song (derivative of a Catalogue song) gets a fresh Copyright Life

Music Segment : Licensing

But Saregama is no longer a Catalogue Company

48% of Licensing Revenue now comes from 21st century songs

FY23 150k+ songs generated Licensing Revenue INR 4,410 Mn *
Era wise Breakup



33% of Saregama's songs were released post 2000, and they contributed to 48% of FY23 revenue

Derivatives of catalogue songs are classified basis derivative song release date

*Excluding one time income of INR 84 Mn

Music Segment :Licensing Chartbuster Songs of 2022

YouTube : 100M views Club



325M+



325M+



255M+



217M+



187M+



165M+



132M+



130M+



120M+



105M+



135M+

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

Chartbuster Songs of 2023

#1 GLOBAL CHARTS

#1 TOP 50 INDIA

5M REELS

#1 TOP 100

#1 AIR CHECK INDIA

#1 CHARTS INDIA SONGS

#2 MUSIC VIDEO INDIA

#40 INDIA

#4

#1 RADIO CHECK HYDERABAD

#50 amazon music MOST PLAYED SONG

#2 AIR CHECK INDIA

#2 CHARTS INDIA SONGS

#4 GLOBAL CHARTS

#2 TOP 50 INDIA

7M REELS

#2 TOP 100

#1 AIR CHECK

#2 APPLE TOP 100 INDIA

#4 CHARTS BILLBOARD

#5 SPOTIFY CHART

#1 TRENDING NOW ON WYNK

#1 AMAZON TRENDING SONGS

#1 HYDERABAD AIRCHECK

#8 TOP MUSIC VIDEOS INDIA

#1 WYNK TELUGU TOP 20

#4 APPLE INDIA RISERS SHAZAM

#2 hungama HUNGAMA TELUGU TRENDING 20

#1 AMAZON 50 MOST PLAYED - INDIA

#1 INDIA SONGS

#1 INDIA SONGS

#1 INDIA SONGS

#1 INDIA SONGS

#20 MOST PLAYED SONG

#40 INDIA

#40 INDIA

#40 INDIA

#2 INDIA SONGS

#2 INDIA SONGS

#2 INDIA SONGS

#2 INDIA SONGS

#1 AIR CHECK

#2 APPLE TOP 100 INDIA

#4 CHARTS BILLBOARD

#5 SPOTIFY CHART

#1 TRENDING NOW ON WYNK

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#8 TOP MUSIC VIDEOS INDIA

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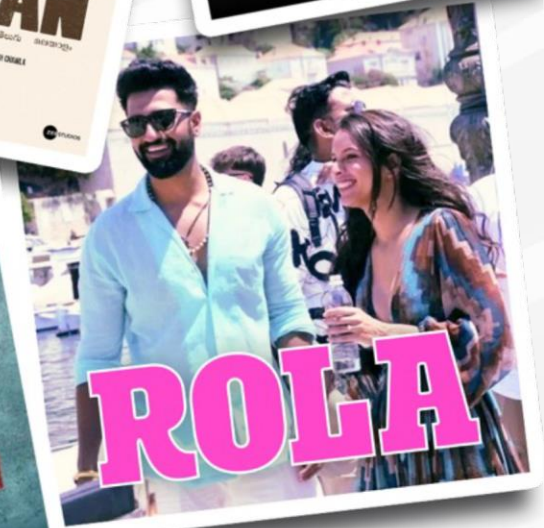
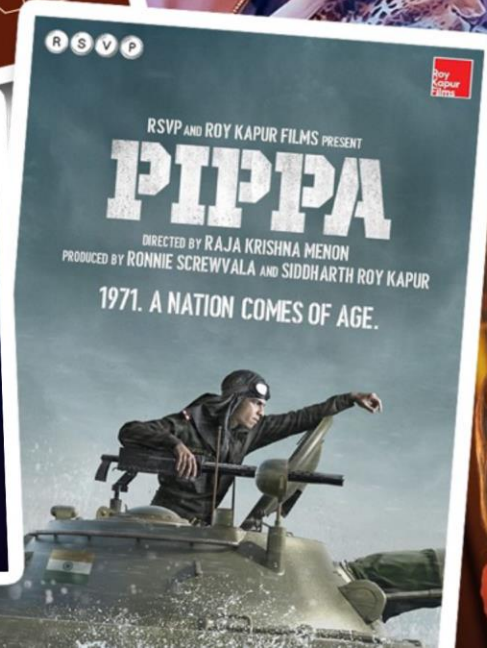
#4 APPLE INDIA RISERS SHAZAM

#2 hungama HUNGAMA TELUGU TRENDING 20

#1 AMAZON 50 MOST PLAYED - INDIA

Music Segment : Licensing

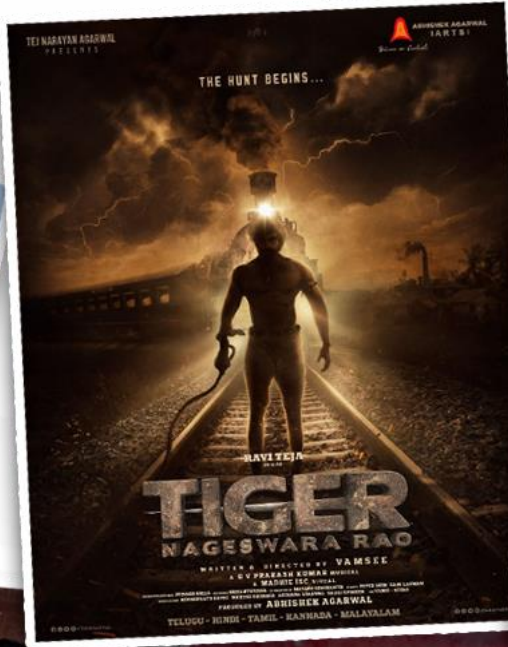
Major Film Releases FY24: Hindi



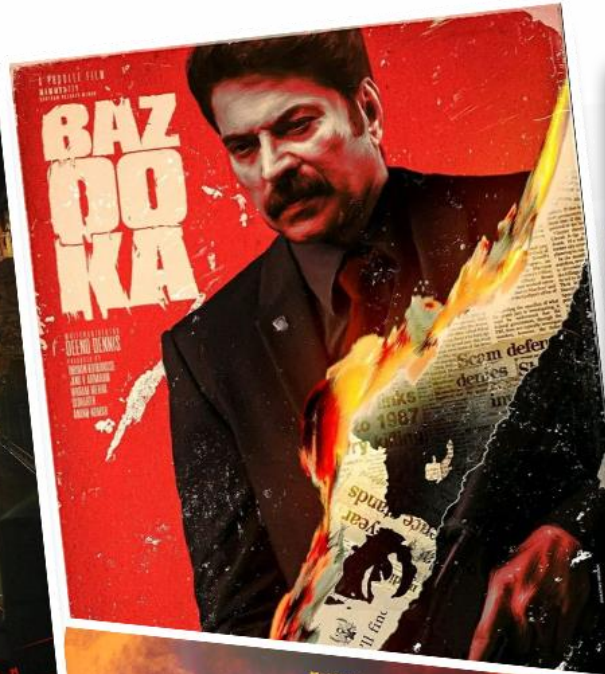
Major Film Releases FY24 : Tamil



Major Film Releases FY24 : Telugu



Major Film Releases FY24 : Malayalam



Making Money from Music Licensing



A. Music Streaming Apps (OTT)



Saregama Music is licensed to **multiple Global Platforms**

- Saregama licenses its music to various OTT platforms for online streaming. This segment has seen >20% YoY growth for Saregama, and is expected to grow even faster with streaming platforms moving towards subscription economy
- The growth is driven by both increasing number of users (growth in smartphones) and higher usage (cheaper data) along with falling piracy
- **Saregama earns every time a customer listens to Saregama owned song on any OTT app**

B. Social Media Platforms (incl. Video sharing Apps)

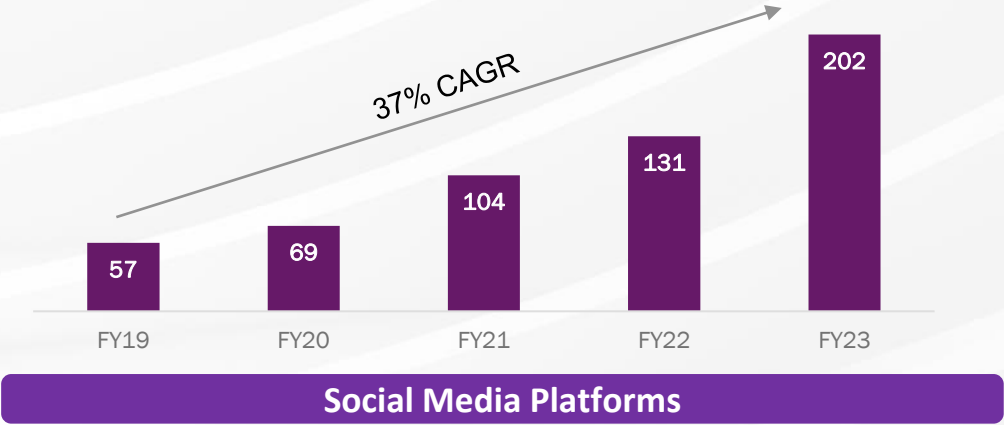
Saregama has **32 channels** on YouTube with a cumulative subscriber base of over **84 Mn** (i.e. **31% increase** from FY22 base of 64 Mn)

YouTube generates advertising revenues on views which are shared with Saregama. This also applies to advertising running on 3rd party content that is using any of Saregama’s IP (song, lyrics, music composition, dialogues) within the video.

Saregama has issued 1-2yrs fixed-fee licenses to other social media platforms, allowing their users to upload videos containing Saregama songs

All views related to Saregama IP across its Owned Channels and User Generated Content on YouTube (in Bn p.a.)

Music Streaming Platforms (OTT)



Social Media Platforms



Making Money from Music Licensing



C. Video streaming platforms

With the rising popularity of video streaming in India, platforms like Netflix, Disney+ Hotstar, Amazon, MX Player, Zee5, Alt etc are aggressively investing in Indian content. Most of these new shows license Saregama owned music, for the global territory, thus creating a rapidly growing revenue stream for the company.

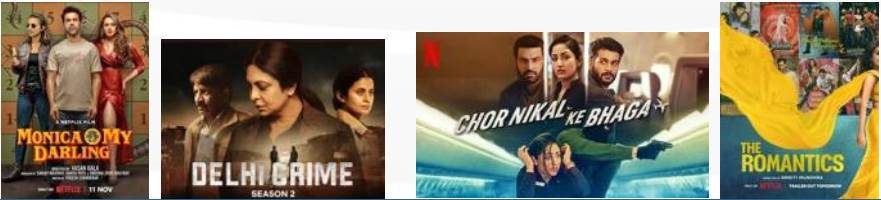
Saregama issues fixed fee licenses to Program Producers for use of its music in their Programs that they in turn license to Video Streaming Platforms



D. Broadcasting Platforms – TV Channels, Brands

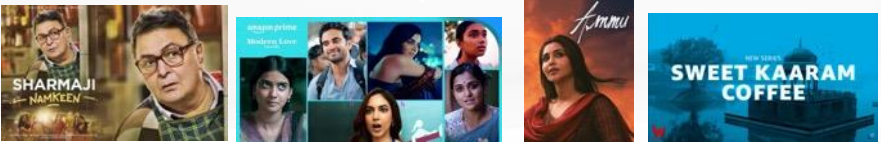
- Saregama Licenses its music to Television Channels for use in various TV serials, reality shows, promotions, etc., and also to Production houses for use in ads running on TV, Digital including Social Media and Radio.
- The Company has built a browser-based search functionality, using the song metadata, helping content creators find the best song fit for their situation.
- **Saregama issues 1-2 yrs fixed-fee licenses to TV channels for use of its music in programs running on their channels**

Digital Films/Web series licensing Saregama Music

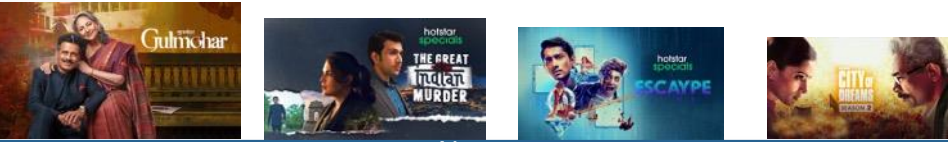


NETFLIX

prime video



Disney+ hotstar

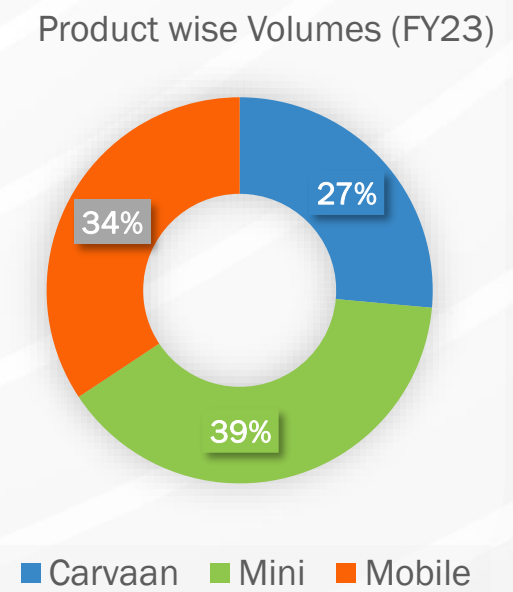
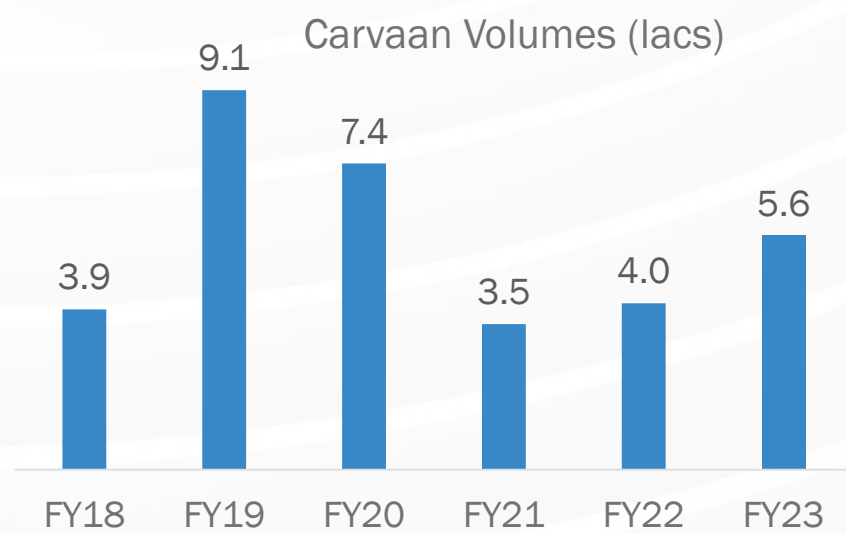


TV Channels, Brand Advertising



Music Segment : Retailing

SAREGAMA
CARVAAN® India's most "DIFFERENTIATED" and "PREMIUM" music brand



VIDEO SEGMENT

FILMS, SERIES AND TV

Video Segment : Films & Series

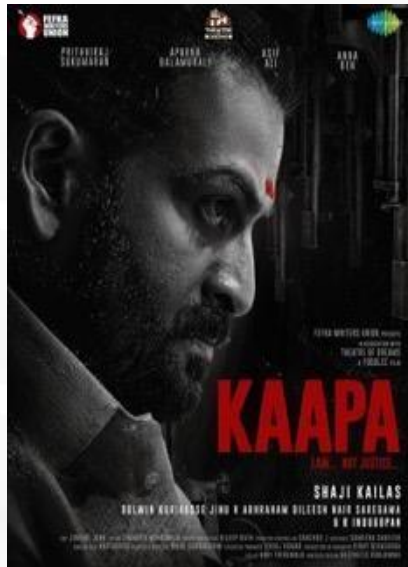
- Yoodlee Films is Saregama's production house focussed on creating content for theatrical releases and 3rd party digital platforms & TV
- Saregama issues period-based licenses for its movies to these platforms for a fixed-fee
- Yoodlee films, as a studio is positioned as a "Writer's Studio" focussed on telling powerful stories targeted at younger audiences across the world who primarily consume content on personal devices
- Focus on output deals to generate assured revenues up front but with the IP remaining with Saregama
- Symbiotic relationship with the Music business



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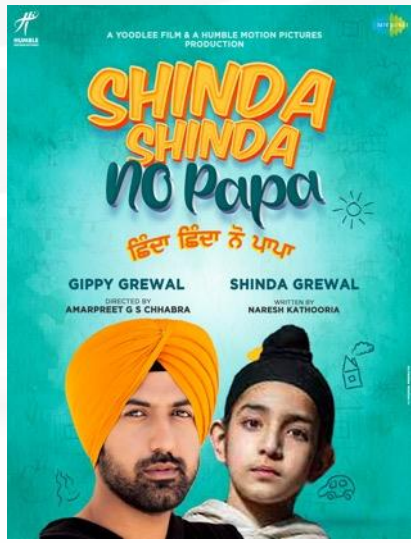
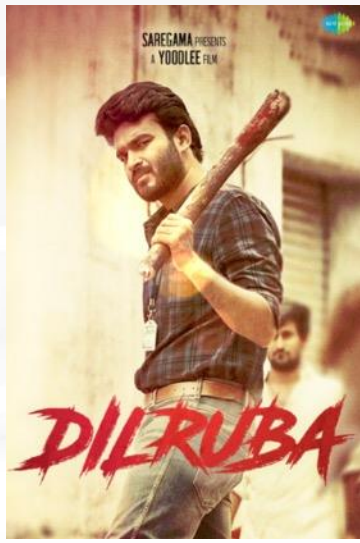
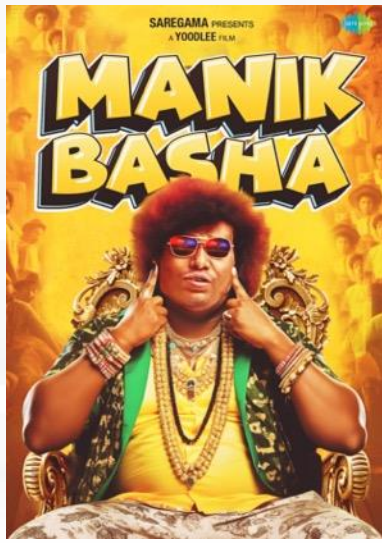
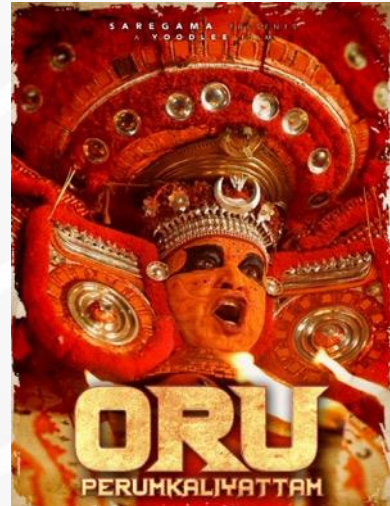
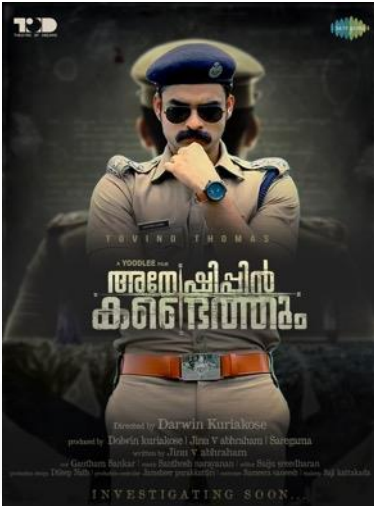
Movies & web series

14 on Netflix
4 on Disney Hotstar
5 on Zee5
2 on Amazon Prime / Mini



Video Segment : Films & Series

Upcoming Releases



Video Segment : TV Serials



Tamil TV Serials

- Saregama is leading TV series content producer for Southern channels. *In the past, it also produced shows for Hindi GECs, but due to IP ownership, it decided to focus on business where the company can retain the IP.* It now produces TV content in South Indian languages
- Saregama has created approximately 6k+ hours of content for Sun TV over the last 20 years
- The IP of all these serials is owned by Saregama
- Saregama is already monetising the serials on Youtube and Facebook and plans to do the same on other video platforms too



The revenue stream is through sale of commercial time (advertising slot). The Company also monetises these serials on digital platforms like YouTube.

Our South TV YouTube channel garnered 1.8 Bn views in FY23



- New TV serials "**Iniya**" & "**Ilakkiya**" launched in Q3FY23 are getting a good response in terms of TRPs. "**Ilakkiya**" rated the No. 1 TV serial in afternoon slot across all Tamil Channels. "**Iniya**" has already become No.3 rated TV Serial in prime time across all Tamil channels.
- Unlocking the value of existing IP through language remakes, new platform licensing and syndication.

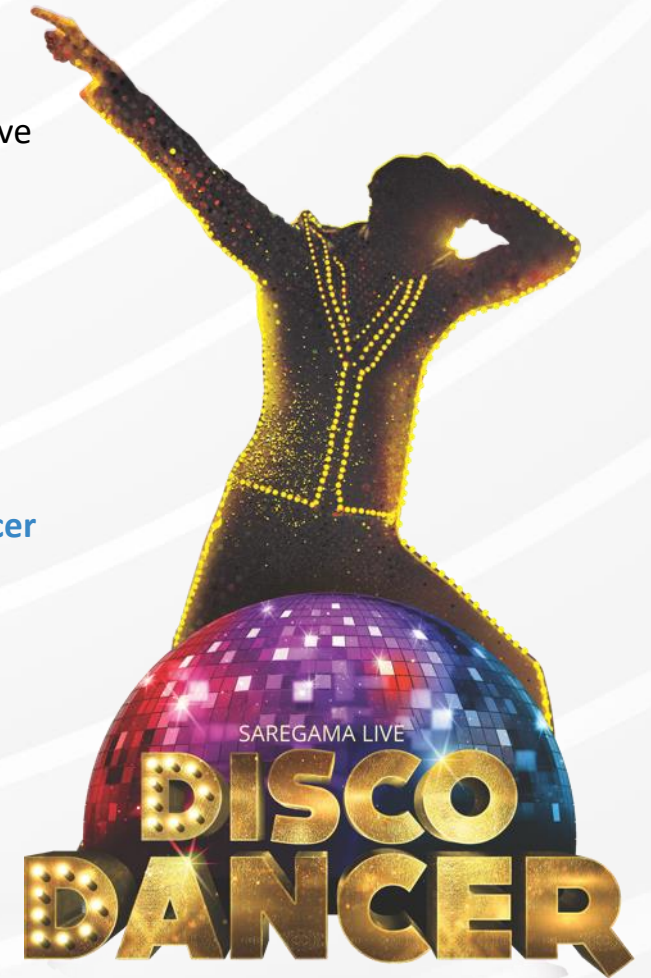


LIVE EVENTS

Live Events

Started Live Music Events “Saregama Live” with a bang with India’s biggest live Performance star **Diljit Dosanjh**.

- **14 concerts were held in FY23**
 - India : Gurgaon, Jalandhar, Mumbai and Jaipur
 - Canada : Vancouver, Calgary, Winnipeg, Toronto
 - USA : Newark, Fairfax, Dallas, Houston, California, Oakland
- Saregama Live’s stage adaptation of Bollywood’s **iconic film – Disco Dancer** **premiered in London**. 6 Live Shows were held in FY23
12 shows held in Mumbai in Q1 FY24
- Establishing our credential, as a serious live events player
- Vertical will be in investment mode for first 2-3 years



FINANCIALS

Financial Summary

Particulars (INR Mn)	FY23*	FY22	Y-o-Y Growth	FY21
Revenue from Operations (A)	7,366	5,806	27%	4,420
Total Expenses (B)	4,654	3,576	30%	2,969
Adjusted EBIDTA (C= A-B)	2,712	2,230	22%	1,451
<i>Adjusted EBIDTA Margin (%)</i>	<i>37%</i>	38%		33%
Content Charge (D)	679	463	47%	179
Depreciation (F)	31	27	15%	27
Finance Cost (G)	57	45	27%	35
Other Income (H)	536	349	54%	309
PBT (E-F-G+H)	2,481	2,044	21%	1,519
Tax	630	518	22%	384
PAT	1,851	1,526	21%	1,135
<i>PAT Margin (%)</i>	<i>25%</i>	26%		26%
Diluted EPS (Face value Re.1)	9.63	8.42		6.50

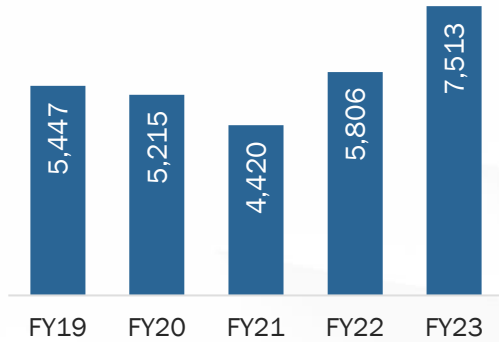
Content Charge include the following charges related to the new content during the year:

- 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

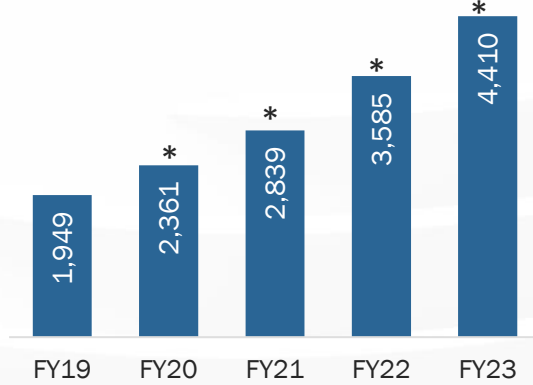
* Numbers are restated post impact of demerger

FINANCIAL CHARTS (CONSOLIDATED)

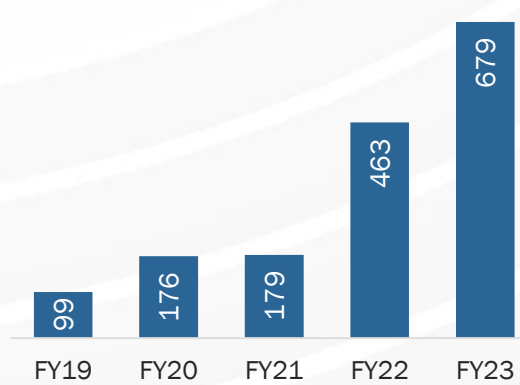
Revenue from Operations (Turnover) (INR Mn)



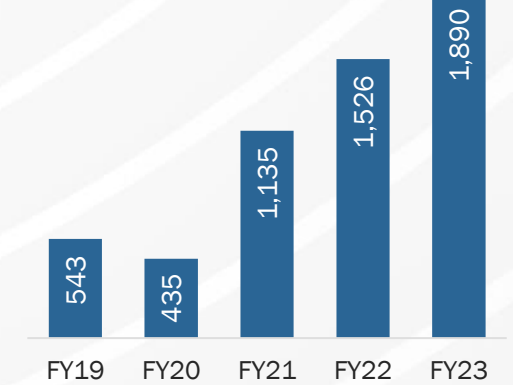
Music Licensing Revenue (INR Mn)



Content Charge (INR Mn)

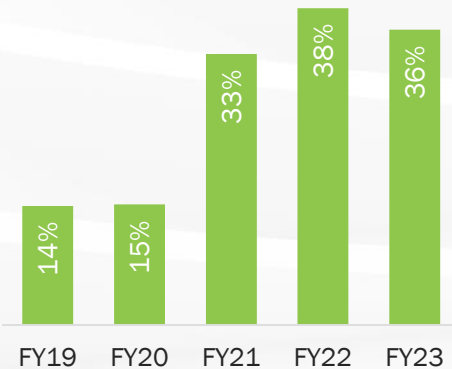


PAT (INR Mn)

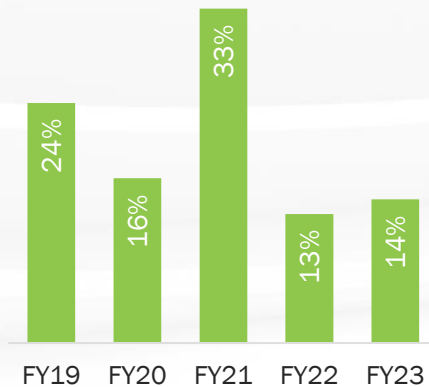


* One time income of INR 84Mn in FY23, INR 97Mn in FY22, INR 155Mn in FY21 and INR 21Mn (FY20) are excluded

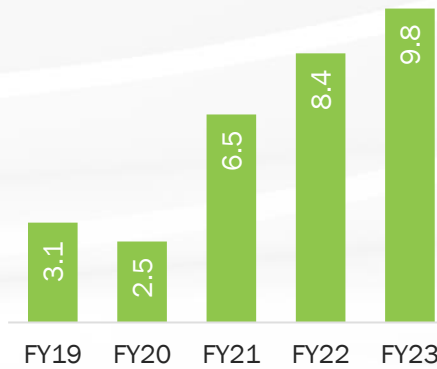
Adjusted EBIDTA Margin (%)



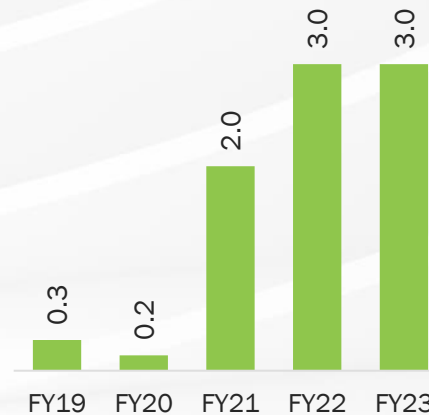
Return on Equity (ROE) (%)*



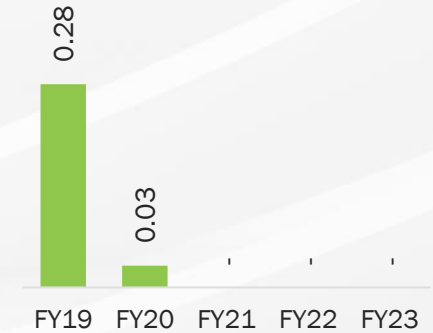
Diluted EPS (INR)



Dividend per Share (INR)



Debt to Equity Ratio



- 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

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

Since FY21, Company is debt free

THANK YOU