

**Date: 14<sup>th</sup> August, 2024**

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,  
The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Symbol: SAREGAMA**

**Scrip Code: 532163**

**Subject: Transfer of equity shares against options granted to an eligible employee under the Saregama Employee Stock Option Scheme, 2013 ("Scheme")**

**Reference: Submission of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above-mentioned subject, we wish to inform you that the Nomination and Remuneration Committee ("NRC") of the Board of Directors at its meeting held today, i.e. 14<sup>th</sup> August, 2024 has approved transfer of 40,000 equity shares of the face value of Re. 1/- held by the Saregama Welfare Trust ("Trust") for the purpose of the Scheme, to an eligible employee of the Company ("Employee") against exercise of Options held by him under the Saregama Employee Stock Option Scheme 2013 and the grant letter issued thereon.

The Trust will facilitate the transfer of the aforementioned shares to the Employee. Enclosed herein are the details as necessitated under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2024 as "Annexure A" with respect to such exercise of Options under the Scheme.

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

**ANNEXURE-A**

| <b>Sr. No.</b> | <b>Particulars</b>   | <b>Details</b>   |
|----------------|--|--|
| a.             | Brief details of options granted;  | <p>In accordance with the Members' approval regarding modification of employee share benefit schemes, the Nomination and Remuneration Committee granted 1,00,000 options to Mr. Kumar Ajit under the Saregama Employee Stock Option Scheme 2013 on 13<sup>th</sup> August, 2022 at an exercise price of Rs. 399.35, in line with the requirements of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p> <p>Mr. Kumar Ajit was granted a total of 1,00,000 options, each with a face value of Re. 1/-, at an exercise price of Rs. 399.35 per option. Of these, 20,000 options vested last year but were not exercised. Additionally, 20,000 options vested on 13<sup>th</sup> August, 2024. As of today, Mr. Kumar Ajit is eligible to exercise a total of 40,000 options, which includes both the options that vested last year and those that vested recently.</p> |
| b.             | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; | Yes  |
| c.             | Total number of shares covered by these options;   | 1,00,000 fully paid up equity shares of Re. 1/- each of the Company (Each Option is convertible into 1 (one) Equity Share of the Company).   |
| d.             | Pricing formula  | The fair value of Employee Stock Options as on the date of grant was determined using the Black Scholes Model which takes into account the share price at the measurement date, expected price volatility of the underlying share, the expected dividend yield and risk free interest rate and carrying amount of liability included in employee benefit obligations.  |
| e.             | Options Vested   | 40,000 Options (Each Option is convertible into 1 (one) Equity Share of the Company).  |
| f.             | Time within which the options can be exercised   | The Exercise Period shall commence from the Vesting Date and will expire not earlier than 10 years from the Vesting Date of those Options.   |
| g.             | Options exercised;   | 40,000   |
| h.             | Money realized by exercise of options  | Rs. 1,59,74,000<br>(Rupees One Crore Fifty-Nine Lakh Seventy-Four Thousand Only)   |
| i.             | The total number of shares arising as a result of exercise of option                                       | 40,000 fully paid up equity shares of Re. 1/- each of the Company.   |
| j.             | Options lapsed, if any.  | Nil  |
| k.             | Variation of terms of options  | Not Applicable   |
| l.             | Brief details of significant terms   | The Saregama Employee Stock Option Scheme 2013 is administered by the NRC. The grant of Options is based upon the eligibility criteria as mentioned in the Saregama Employee Stock Option Scheme 2013.   |

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|----|---|--|
|    |   | Vesting of Options is subject to overall minimum vesting period of one year and the Exercise Period shall commence from the date of vesting and will expire not earlier than 10 years from the date of vesting of Options. |
| m. | Subsequent changes or cancellation or exercise of such options                        | If any changes or cancellation or exercise of such options, reference shall be made to the scheme or SBEB Regulations.   |
| n. | Diluted earnings per share pursuant to issue of equity shares on exercise of options. | Rs. 1.94 as against diluted EPS of Rs. 1.94 for the quarter ended 30 <sup>th</sup> June, 2024.   |