

Compliance Report

It is hereby certified that the draft scheme of arrangement involving Saregama India Limited ("Company" or "Demerged Company") and Digidrive Distributors Limited ("Resulting Company"), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and this circular, including the following:

SN	Reference	Particulars	Whether Complied or Not
1	Regulations 17 to 27 of LODR Regulations	Corporate Governance requirements	Complied
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied
Requirements of SEBI circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Complied
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Complied. The certificate received from Statutory Auditors of the Company viz. M/s. BSR and CO. LLP, Chartered Accountants is enclosed as part of this application.
(e)	Para (I)(A)(9)	Provision of approval of public shareholders through e-voting	The Company will comply with provisions of e-voting as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

For Saregama India Limited



Kamana Goenka
Company Secretary & Compliance Officer



For Saregama India Limited



Vikram Mehra
Managing Director
DIN: 03556680

Certified that the transactions / accounting treatment provided in the draft scheme of arrangement involving Saregama India Limited ("Company" or "Demerged Company") and Digidrive Distributors Limited ("Resulting Company") are in compliance with all the Accounting Standards applicable to a listed entity.

For Saregama India Limited



Pankaj Mahesh Chaturvedi
Chief Financial Officer





For Saregama India Limited

Vikram Mehra
Managing Director
DIN: 03556680

Date: April 18, 2022