


SAREGAMA INDIA LIMITED
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NOTICE

Notice is hereby given that the Board of Directors ("Board") of Saregama India Limited ("Company") at its Board Meeting held on Tuesday, March 23, 2021 have declared an Interim Dividend of 200% (i.e. Rs. 20/- per share) to the equity shareholders of the Company.

Further notice is hereby given that pursuant to Section 91 of the Companies Act, 2013, the Board has fixed the Record Date as Tuesday, April 06, 2021 for the purpose of payment of Interim Dividend on the equity shares of the Company for the Financial Year 2020-21. The Interim Dividend will be paid to those Members whose names appear on the Company's Register of Members as holders of Equity Shares as on the Record Date i.e. Tuesday, April 06, 2021 and in respect of shares held in dematerialized form, to the Beneficial Owners of the equity shares as at the close of business hours on the same date as per the details furnished by the Depositories for the purpose.

The Shareholders may note that the Interim Dividend will be paid electronically to those shareholders who have updated their bank account details. For shareholders who have not updated their bank account details, demand drafts/ cheques will be sent out to their registered addresses.

Shareholders may note that as per the Income Tax Act, 1961 ("the IT Act"), as amended by the Finance Act, 2020, dividends paid or distributed by a Company after April 1, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said Interim Dividend.

The TDS rate may vary depending on the residential status of the shareholder and the documents submitted to the Company in accordance with the provisions of the Act. The TDS for various categories of shareholders along with required documents are provided in Table 1 and 2 below:

Table 1: Resident Share holders

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any resident shareholder	10%	Update the PAN if not already done with depositories (in case of shares held in Demat mode) and with the Company's Registrar and Transfer Agents – MCS Share Transfer Agent Limited (in case of shares held in physical mode). No deduction of taxes in the following cases - ● If dividend income to a resident Individual shareholder during FY 2021-22 does not exceed INR 5,000/-. ● If shareholder is exempted from TDS provisions through any circular or notification and provides an attested copy of the PAN along with the documentary evidence in relation to the same.
Submitting Form 15G/ Form 15H	NIL	Eligible Shareholder providing Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an individual above the age of 60 years) - on fulfillment of prescribed conditions. The format of the said forms are available on the "Investor Relations" section of the website of the Company www.saregama.com.
Order under section 197 of the IT Act	Rate provided in the order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.
Insurance Companies: Public & Other Insurance Companies	NIL	Documentary evidence that the provisions of section 194 of the IT Act are not applicable.
Corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income.	NIL	Documentary evidence that the person is covered under section 196 of the IT Act.
Mutual Funds	NIL	Documentary evidence that the person is covered under section 196 of the IT Act.
Alternative Investment fund	NIL	Documentary evidence that the person is covered by Notification No. 51/2015 dated 25 June 2015.
Other resident shareholder without PAN/Invalid PAN	20%	

Please Note that:
a) Recording of the valid Permanent Account Number (PAN) for the registered Folio/DP id-Client Id is mandatory. In absence of valid PAN, tax will be deducted at a higher rate of 20% as per Section 206AA of the Act.
b) Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Table 2: Non-resident Share holders

Category of shareholder	Tax Deduction Rate	Exemption applicability/ Documentation requirement
Any non-resident shareholder & Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI)	20% (plus applicable surcharge and cess) or Tax Treaty rate whichever is lower	Non-resident shareholders & Foreign Institutional Investors, Foreign Portfolio Investors (FII, FPI) may opt for tax rate under Double Taxation Avoidance Agreement ("Tax Treaty"). The Tax Treaty rate shall be applied for tax deduction at source on submission of following documents to the company: ● Copy of the PAN Card, if any, allotted by the Indian authorities. ● Self-attested copy of Tax Residency Certificate (TRC) valid as on the AGM date obtained from the tax authorities of the country of which the shareholder is resident. ● Self-declaration in Form 10F. The format of the said form is available on the "Investor Relations" section of the website of the Company www.saregama.com. ● Self-declaration confirming not having a Permanent Establishment in India and eligibility to Tax Treaty benefit. The format of the said declaration is available on the "Investor Relations" section of the website of the Company www.saregama.com. TDS shall be recovered at 20% (plus applicable surcharge and cess) if any of the above mentioned documents are not provided. The Company is not obligated to apply the Tax Treaty rates at the time of tax deduction/ withholding on dividend amounts. Application of Tax Treaty rate shall depend upon the completeness of the documents submitted by the non-resident shareholder and are in accordance with the provisions of the Act.
Submitting Order under section 197 of the IT Act	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from Income Tax authorities.

Note: The Shareholders holding shares under multiple accounts under different status / category and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

Kindly note that the documents as mentioned in the Table 1 and 2 above are required to be emailed to us at email ID "dividend2020@spgs.in" on or before April 05, 2021 in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination / deduction shall be considered post April 05, 2021 11:59 p.m. No claim shall lie against the Company for such taxes deducted.

The Company will arrange to email a soft copy of the TDS certificate at the shareholders registered email ID in due course, post payment of the said Interim Dividend. Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>. We request your cooperation in this regard.

Dated: March 23, 2021
 Place: Mumbai

By Order of the Board
Kamana Goenka
 Company Secretary
 Membership No. A-35161

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