

Date: 30th May, 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
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Symbol: SAREGAMA

Scrip Code: 532163

Subject: Annual Secretarial Compliance Report of the Company for the Financial Year ended on 31st March, 2024.

Dear Sir/ Madam,

We write to inform you that pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023, please find enclosed the Annual Secretarial Compliance Report issued by M/s. M R & Associates, Practicing Company Secretaries, for the Financial Year ended on 31st March, 2024.

The same will be available on the website of the Company www.saregama.com.

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



MR & Associates

COMPANY SECRETARIES

46, B. B. Ganguly Street, 406, Kolkata - 700 012

Tel No: 033 2237 9517 / 4007 7907

Email : mrosso1996@gmail.com / goenkamohan@gmail.com

SECRETARIAL COMPLIANCE REPORT OF SAREGAMA INDIA LIMITED

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To,
The Members,
SAREGAMA INDIA LIMITED
33, Jessore Road, Dum Dum
Kolkata- 700028
West Bengal

We MR & Associates, a firm of Practicing Company Secretaries have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s SAREGAMA INDIA LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at 33, Jessore Road, Dum Dum, Kolkata- 700028. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the Financial Year ended on March 31, 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

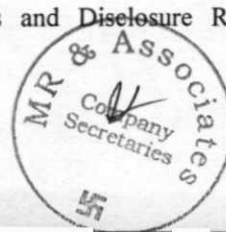
- all the documents and records made available to us and explanation provided by M/s SAREGAMA INDIA LIMITED ("The listed entity")
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as there was no reportable event during the Financial Year under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable as there was no reportable event during the Financial Year under review.**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as applicable;- **Not Applicable as there was no reportable event during the Financial Year under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;
- and circulars/ guidelines issued thereunder,

and based on the above examination, We hereby report that, during the Review Period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisor y/ Clarification/ Fine/Show Cause Notice/ Warning , etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NA						



II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks of the Practicing Company Secretary
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director (s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	<p>During the year the Company had acquired the equity stake representing approximately 51.82% of the issued and paid up share capital of Pocket Aces Pictures Private Limited (PAPPL) by way of secondary acquisition, in one or more tranches, and consequent upon the same PAPPL has become a Material Subsidiary of Saregama India Limited as per the Regulations of SEBI (Listing Obligations and</p>



			Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). The Company is also in the process of subscribing additional equity shares of PAPPL
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the LODR Regulations.	Yes	
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes NA	The listed entity has obtained prior approval of Audit Committee for all related party transactions.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	As per the information made available to us by the management no action taken during the review period.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its	NA	No case of resignation of statutory auditor from the listed entity / material subsidiary during the review period.



	material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.		
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above	Yes	

We further report that during the audit period, the Company had obtained order from the Hon'ble National Company Law Tribunal, Kolkata Bench vide its order dated 22nd June, 2023, for sanction of the Scheme of Arrangement between Saregama India Limited ("Company/Demerged Company") and Digidrive Distributors Limited ("Resulting Company") and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme").

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records and also based on opinions furnished to us by the Company
4. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. We have obtained the Management Representation about the compliance of regulations, wherever required. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2024.
5. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

Place: Kolkata
Date: 23.05.2024

For MR & Associates
Company Secretaries
A Peer Reviewed Firm
Peer Review Certificate No.: 5598/2024



[Handwritten Signature]

[M R Goenka]
Partner
FCS No.:4515
C P No.:2551
UDIN: F004515F000428543