



## NOTICE

# SAREGAMA INDIA LIMITED

CIN: L22213WB1946PLC014346

Regd. Office: 33, Jessore Road, Dum Dum, Kolkata – 700028.

Tel: 033-2551 2984/4773, E-mail: co.sec@saregama.com, Web: www.saregama.com

### Notice to the Members

Notice is hereby given that the Seventy-Second Annual General Meeting (“AGM”) of the Members of Saregama India Limited will be held on Friday, July 19, 2019 at 10.30 A.M. at Mohit Moitra Mancha, 34/1, Raja Manindra Road, Paikpara, Kolkata-700 037, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon.
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 and the Report of Auditors thereon.
2. To declare a final dividend of ₹ 3.00 per equity share for the year ended March 31, 2019.
3. To appoint Mrs. Preeti Goenka (DIN: 05199069), who retires by rotation and being eligible, offers herself for re-appointment as a Director.

### SPECIAL BUSINESS

#### 4. Ratification of remuneration of Cost Auditor

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the consent of the Company be and is hereby accorded for the ratification of appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Registration No. 000001), being the Cost Auditors appointed by the Board of Directors of the Company (‘the Board’) for the Financial Year ending March 31, 2020 with a remuneration of ₹ 1,00,000/- (Rupees One Lakh only).

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

#### 5. Variation in the remuneration paid/payable to Mr. Vikram Mehra (DIN: 03556680), Managing Director of the Company

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors of the Company in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and in partial modification of the resolution passed by the Members on July 31, 2015 for the appointment of Mr. Vikram Mehra (DIN: 03556680) as the Managing Director of the Company, consent of the Company be and is hereby accorded for revision in the salary paid/payable to Mr. Vikram Mehra (DIN: 03556680) w.e.f. July 1, 2018, as detailed in the explanatory statement forming part of this notice.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

#### 6. Re-appointment of Mr. Vikram Mehra (DIN: 03556680) as Managing Director of the Company for a period of 5 years

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board of Directors of the Company in accordance with the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or any re-enactment thereof, for the time being in force) and subject to such other approvals as may be necessary, the Company hereby approves the re-appointment of Mr. Vikram Mehra (DIN: 03556680) (‘Mr. Mehra’) as Managing Director of the Company pursuant to the provisions of the Articles of Association of the Company for a period of 5 years with effect from 27th October, 2019 whose period of office shall be liable to determination by retirement of directors by rotation.”

**NOTICE (contd.)**


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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution.

**7. Amendment to the Saregama India Limited Employees Stock Option Scheme 2013**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62 of the Companies Act, 2013 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations” or the “Guidelines”) (including any statutory modifications or re-enactments thereof), upon recommendation of the Nomination and Remuneration Committee (‘NRC’) and the Board of Directors, subject to the Articles of Association and such other approvals, permissions and sanctions as may be necessary, approval of the members of the Company be and is hereby accorded for amending various clauses in the ‘Saregama India Limited Employees Stock Option Scheme 2013’ (hereinafter referred to as ‘ESOS’ or the ‘ESOP 2013 scheme’) to effect implementation of the said scheme through an Employee Welfare Trust (hereinafter referred to as “ESOP Trust) which was approved by the members at the Annual General meeting held on July 26, 2013 and to capture other amendments to effect the said change including such other changes as made in the guidelines from time to time, as detailed under the explanatory statement to item no. 7 below.”

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the Scheme are not prejudicial to the interests of the option holders.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to settle all questions, difficulties or doubts that may arise in relation to the implementation of scheme.

**RESOLVED FURTHER THAT** the Board of Directors and/ or the NRC be and is hereby authorised to take such steps to give effect to and matters which are incidental or consequent to the amendments made to the Scheme and the terms of the stock options, including issuance of necessary documents to the employees, filings of documents with authorities and such other steps or acts as the Board of Directors/ NRC may deem fit for this purpose.

**RESOLVED FURTHER THAT** the Directors of the Company be and hereby authorized to do all such acts, deeds and things as may be considered necessary and expedient to implement the aforesaid decision of the Board.”

**8. Authorization to Employee Welfare Trust for Secondary Market Acquisition and provision of money**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of SEBI SBEB Regulations (including any statutory modifications or re-enactments thereof), upon recommendation of the Nomination and Remuneration Committee and the Board of Directors and subject to such other approvals, permissions and sanctions as may be necessary, approval of the members of the Company be and is hereby accorded for acquisition by the ESOP Trust of fully paid equity shares of the Company of face value of INR 10/- of maximum 5% (Five percent) of the paid-up equity share capital of the Company, but not exceeding the limits (as prescribed under the SEBI SBEB Regulations) through recognised stock exchanges in one or more tranches and that the Board of Directors of the Company (including the NRC), be and is hereby authorised to do all such acts to give effect to this including any matters incidental or connected to it.

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b), 67 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company, consent of the Shareholders of the Company be and is hereby accorded to the Board for provision of money to the Trust set-up by the Company, in one or more tranches not exceeding 5% (Five percent) of the aggregate of the paid-up share capital and Free Reserves for the purpose of subscription and/or purchase of equity shares of the Company by the Trust/ Trustees, in one or more tranches, with a view to deal in such equity shares in line with contemplated objectives of the ESOP schemes implemented by the Company or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEB Regulations, the Companies Act, 2013 and rules made thereon and other applicable laws and regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, buy-back, split or consolidation of shares, etc. of the Company, the number and percentage of the shares of the Company to be acquired from the secondary market by the Trust shall be appropriately adjusted.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company.”


**NOTICE (contd.)**


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**9. Grant of options to the employees during any one year, equal to or exceeding 1% of the issued capital of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in accordance with Regulation 6(3)(d) of the SEBI (Share Based Employee Benefits) Regulations, 2014, consent of the members be and is hereby accorded for the grant of Stock Options to the identified employees, during any one year equal to or exceeding 1% (One percent) of the issued, subscribed and paid-up capital of the Company at the time of grant of option.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors (“Board of Directors” which term shall be deemed to include NRC thereof) be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member(s).”

**10. Approval to a scheme of loan for the employees including the Managing Director / Whole-Time Director of the Company**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time, the approval of the members be and is hereby accorded for the formulation of a Scheme of loan for the employees including Managing Director / Whole-Time Director of the Company, in accordance with the terms and conditions as may be prescribed by the Board of Directors/ Nomination and Remuneration Committee.”

**RESOLVED FURTHER THAT** the Board of Directors/ Nomination and Remuneration Committee be and is hereby authorised to approve the amount of the loan to be provided to the employees including Managing Director / Whole-Time Director in one or more tranches, fix the tenure of such loan and to prescribe such other conditions and formalities, as may be necessary and incidental in relation to the operationalisation of such scheme.”

**Registered Office:**

33, Jessore Road, Dum Dum  
Kolkata-700 028

Dated: May 8, 2019  
Place: Kolkata  
CIN: L22213WB1946PLC014346

**By Order of the Board**

**Kamana Khetan**  
**Company Secretary**

**NOTES:**

- The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (‘Act’), in respect of the Special Business under Item Nos. 4 to 10 set out above and details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (‘SEBI Listing Regulations’), entered with the Stock Exchanges and Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking re-appointment at this Annual General Meeting is annexed hereto as **“Annexure A”**.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. Members holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. If a proxy is appointed for more than 50 members, he shall choose any fifty members and confirm the same to the Company before the commencement of inspection period. In case if the proxy fails to do so the Company shall consider only the first fifty proxies received as valid.  
  
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form is annexed with this Notice. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
- In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

**NOTICE (contd.)**


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4. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, MCS Share Transfer Agent Limited, 383, Lake Gardens, 1st Floor, Kolkata – 700045 (Contacts: Mr. P. Basu / Mr. S. Ghosh / Mr. P. Mukherjee), Telephone: (033) 4072 4051 – 53, Fax: (033) 4072 4050, Email: [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com) for assistance in this regard.
5. Members are requested to send all communications relating to shares to the Registrar and Share Transfer Agents of the Company at the following address:  
383, Lake Gardens,  
1st Floor, Kolkata – 700045
6. Members who hold shares in electronic form are requested to write their Client ID and DP ID number and those who hold shares in physical form are requested to write their folio numbers in the attendance slip for attending the meeting to facilitate identification of membership at the AGM.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 13, 2019 to Friday, July 19, 2019 (both days inclusive).
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat accounts dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form or transferees of Physical Shares must furnish their self-attested copy of the PAN card to the Company/Registrar and Share Transfer Agents.
10. a. Pursuant to various provision of Companies Act and Listing Regulations, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in physical form, who have not registered their email address with the Company, are requested to submit their request with their valid email address to the Registrar and Share Transfer Agents of the Company. Members holding shares in demat form are requested to register/update their email address with their Depository Participant directly.  
b. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. Members may also note that the Annual Report for the financial year 2018-19 and the Notice of the 72nd Annual General Meeting will also be available on the website of the Company [www.saregama.com](http://www.saregama.com). The Notice of AGM shall also be available on the website of NSDL viz. <https://evoting.nsdl.com>.
12. The Annual Report for the financial year 2018-19, the Notice of the 72nd Annual General Meeting and all documents referred to in the Notice and the Explanatory Statement will be available for inspection by the Members at the Registered Office of the Company during normal business hours between 9.30 am to 6.00 p.m. and on all working days except Saturday, Sunday and National Holidays up to the date of the Annual General Meeting.
13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of contracts or arrangements in which the Directors are interested will be available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days, except Saturdays and National Holidays up to the date of the Annual General Meeting.
14. Members are requested to:
  - a. intimate any change in their addresses/mandates and address all their queries relating to shares of the Company to the Registrar and Share Transfer Agents i.e. MCS Share Transfer Agent Limited, for shares held in physical form.
  - b. quote Client ID and DP ID in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form in all the correspondence.
  - c. make nomination in respect of the shares held in physical form in the Company. The Nomination Form as prescribed by the Ministry of Corporate Affairs can be obtained from the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.

**NOTICE (contd.)**


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15. Non-Resident Indian Members are requested to inform the Registrar and Share Transfer Agents i.e. MCS Share Transfer Agent Limited immediately on:
  - a. the change in residential status on return to India for permanent settlement; and
  - b. the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.
16. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
17. The facility for voting through ballot/polling papers shall also be made available at the Annual General Meeting. The Members attending the Meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the Meeting.
18. **DIVIDEND:** Dividend to be declared at this Meeting, will, subject to the provisions of section 126 of the Companies Act, 2013, be deposited with the Bank and dividend will be paid not later than 30 days from the date of declaration of dividend to those Members who hold shares in physical form and whose names appear on the Register of Members on July 12, 2019 or to their mandates. In respect of shares held in electronic form as on the Record Date of July 12, 2019, dividend will be paid on the basis of beneficial ownership as per details furnished by the National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose. Dividend Tax will be paid by the Company pursuant to section 115-0 of the Income Tax Act, 1961.
19. Pursuant to Section 72 of the Act read with the Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled, to the Registrar and Share Transfer Agents - MCS Share Transfer Agent Limited. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.
20. Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in and copies of the Annual Report at the AGM.
21. Electronic copy of Annual Report for the financial year 2018- 19 and Notice calling the 72nd AGM of the Company inter alia indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is also being sent to all members whose email ID is registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For Members who have not registered their e-mail address, physical copy of Annual Report for the financial year 2018-19 and Notice of the 72nd AGM of the Company inter alia indicating the process and manner of Remote E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
22. **UNCLAIMED DIVIDEND:** Details of dividend unclaimed by Members for the past years which have not yet been transferred to the Central Government have been uploaded on the Company's website [www.saregama.com](http://www.saregama.com). Members are advised to view the lists and lodge their claim with our Registrars & Share Transfer Agents for dividend which have remained unclaimed.
23. **TRANSFER TO IEPF:** Dividend not claimed within 7 years will be transferred to the Investor Education and Protection Fund (IEPF). All unpaid / unclaimed dividend for the Financial Year ended 31st March, 2013 is due to be transferred to the aforesaid account on or before 28th September, 2020. Claims for payment of such dividend should, therefore be lodged to the Company or to its Registrar and Share Transfer Agents, MCS Share Transfer Agent Limited, 383, Lake Gardens, 1st Floor, Kolkata – 700045 immediately.
24. **MEMBERS holding shares in physical form are requested to consider converting their holding to dematerialize form to eliminate all risks associated with physical shares and ease of portfolio management. Members can contact the Company or the Registrar and Share Transfer Agents i.e. MCS Share Transfer Agent Limited for assistance in this regard.**
25. Members having queries relating to Accounts may send their queries at least 7 days before the date of the Meeting, to the Company's Secretarial Department at 33, Jessore Road, Kolkata – 700028.
26. Members may also note that the Annual Report including the notice of the 72nd Annual General Meeting will also be available on the Company's website [www.saregama.com](http://www.saregama.com).
27. Route map and prominent landmark for easy location of venue of the AGM is provided in the notice of Annual General Meeting and the same shall also be available on the Company's website [www.saregama.com](http://www.saregama.com)
28. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
29. At the seventieth AGM held on July 28, 2017 the members approved appointment of M/s. BSR & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Company to hold office for a period of five years subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the seventy second AGM.



**NOTICE (contd.)**


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**30. Voting through Electronic means :**

1. (A) The Company will provide to its Members the facility to vote on the resolutions proposed to be considered at the 72nd Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting with services provided by National Securities Depository Limited (NSDL).
  - (B) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the AGM and the Members attending the Meeting who have not already cast their vote from a place other than the venue of the AGM by using the said electronic voting system (such voting hereinafter referred to as “e-voting”) shall be able to exercise their voting right at the Meeting.
  - (C) The Members who have cast their vote by e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
2. The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system** at <https://www.evoting.nsdl.com/>

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details will be as per details given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
- (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

## NOTICE (contd.)

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- (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
- 6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- 7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- 8. Now, you will have to click on “Login” button.
- 9. After you click on the “Login” button, Home page of e-Voting will open.

### **Details on Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [goenkamohan@hotmail.com](mailto:goenkamohan@hotmail.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- I. The Company Secretary shall address investors’ grievances relating to voting by electronic means and may be contacted at [co.sec@saregama.com](mailto:co.sec@saregama.com) or at the Registered Office of the Company.
- II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending the future communication(s).
- III. The e-voting period commences on July 16, 2019 (9.00 A.M.) and ends on July 18, 2019 (5.00 P.M.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of July 12, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast his vote again.

**NOTICE (contd.)**

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- IV. The voting rights of shareholders shall be in proportion to their shares on the paid up equity share capital of the Company as on the cut-off date of July 12, 2019.
- V. Mr. Mohan Ram Goenka, Practicing Company Secretary (Membership No. F4515 and CP no: 2551) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VI. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- VII. The Results shall be declared on forthwith upon receipt of the Scrutinizer's Report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.saregama.com](http://www.saregama.com) and on the website of NSDL immediately after their declaration by the Chairman and communicated to the Stock Exchanges where the shares of the Company are listed.

The facility of voting through ballot paper or polling paper shall also be made available for the Members at the Annual General Meeting who have not been able to vote electronically and who are attending the Meeting. The Members who have cast their vote electronically would be entitled to attend the Annual General Meeting but would not be permitted to cast their vote again at the Meeting.

Once the vote is cast, the Member cannot change the same or recast the same again.



**NOTICE (contd.)****EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4**

Pursuant to Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company on such remuneration as may be determined by the Members.

On the recommendation of the Audit Committee at its meeting held on May 8, 2019, the Board has, considered and approved the appointment of Messrs. Shome & Banerjee, Cost Accountants as the Cost Auditor for the financial year 2019-20 at a remuneration of ₹ 1 lakh per annum plus applicable taxes and reimbursement of out of pocket expenses.

The Board recommends the resolution at Item no. 4 of the accompanying notice for the approval of shareholders of the Company as an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

**Item No. 5**

The Members of the Company on July 31, 2015 had approved the appointment of Mr. Vikram Mehra (DIN: 03556680) as a Managing Director of the Company and the terms of remuneration payable to him.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on January 25, 2019 decided to revise the salary payable to Mr. Vikram Mehra (DIN: 03556680) w.e.f. July 1, 2018. Details of revised remuneration paid / payable to Mr. Vikram Mehra (DIN: 03556680) is given below:

Basic Salary	₹ 80,90,280 per annum
House Rent Allowance	₹ 48,54,168 per annum
Customized Allowance Pool (comprising of Management Allowance)	₹ 2,18,85,008 per annum
Car	₹ 12,94,445 per annum
Driver, Petrol and others	₹ 6,47,222 per annum
Medical	₹ 20,231 per annum
Performance Bonus	₹ 94,40,547 This is only an indicative amount. The actual Bonus is based on performance of both individual and Company; as per company's policy.
Provident Fund	₹ 9,70,834 per annum
<b>Total</b>	<b>₹4,72,02,735 per annum</b>

The other allowances such as club fees, hospitalization insurance, term life insurance premium, reimbursements, benefits and perquisites payable to Mr. Mehra as approved by the shareholders at its meeting held on July 31, 2015 shall remain unchanged except to the extent altered as above. Provided further, the total annual remuneration payable to Mr. Mehra is in accordance with the conditions as contained in Section 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013.

The Information as required under Schedule V of the Companies Act, 2013 is mentioned below:

**I. General Information:**

- Nature of Industry: Media and entertainment

Date or expected date of Commencement of commercial Production: Not applicable (The Company is an existing company).

- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable.
- Financial information based on given indicators (Standalone) of last 3 years

₹ In lakhs

Particulars	FY 16-17	FY 17-18	FY 18-19
Total Income	22,401.38	35,982.51	58,391.01
Profit after Tax	1000.20	3,050.73	5,193.02

- Foreign investments or Collaborators, if any:

**NOTICE (contd.)**

The Company has made direct investments in the following international subsidiaries:

1. Saregama Plc
2. RPG Global Music Ltd
3. Saregama FZE

**II. Information about the Managing Director:**
**1. Background Details:**

Mr. Vikram Mehra is the Managing Director of the Company since October 27, 2014. Before joining Saregama, Mr. Mehra served as Chief Marketing Officer and Chief Commercial Officer at Tata Sky Limited until October 2014. In his decade-long stint at Tata Sky, he was responsible for subscription revenue management, brand marketing, new product development, customer analytics, interactive service operations, consumer research and PR. Mr. Mehra has a wealth of experience in handling the ever developing digital platforms. His deep understanding of various aspects and facets of digital media spearheads the growth momentum at Saregama of transforming and expanding the music label into a digital business. He started his career with Tata Consultancy Services as Senior Systems Analyst. After spending two years there, he moved to Tata Administrative Services as a Manager. He has also worked with Tata Motors during his seven year stint with Tata Group. Prior to joining Tata Sky, he was with News Corp owned STAR TV from 2000 to 2004 as Vice President, where he led its foray into DTH and cable services in India. He has been a Managing Director at Saregama India Limited since October 27, 2014. Mr. Mehra holds MBA from IIM Lucknow and a B.Tech in Computer Science from IIT Roorkee.

**2. Past remuneration:**

Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	₹ 484.22 lakhs
Value of perquisites u/s 17(2) Income-tax Act, 1961	₹ 13.88 lakhs
Others, (please specify)- Retirals, Others etc.	₹ 24.83 lakhs*
<b>Total</b>	<b>₹ 522.93 lakhs</b>

\*The Above remuneration does not include Stock Appreciation Rights (SAR) provision of ₹ 16.26 lakhs for the year 2018-19.

**3. Recognition or awards:**

Mr. Vikram Mehra is widely recognised by the industry as a leader setting new directions to tap unexplored potentials of the industry. Adopting a contrarian approach, Mr. Mehra made stupendous success out of a physical music device Carvaan in the music physical market facing extinction. Under his stewardship, the Company re-entered the film business but with a disciplinarian approach to cater to newly evolved digital market for the films. Mr. Mehra won prestigious Chairman's special award for outstanding contribution and leadership in 2018.

**4. Job profile and his suitability:**

Mr. Vikram Mehra is the Managing Director of the Company since October 27, 2014. Mr. Mehra has wealth of experience in handling complexities of IP based businesses for the new age highly competitive markets. He has lead the launch of innovative physical device "Carvaan"; which took the market by storm immediately after its introduction. Under leadership of Mr. Mehra, the Company has posted all round improvements in its operations and profitability.

**5. Remuneration proposed:**

Details of revised remuneration paid / payable to Mr. Vikram Mehra (DIN: 03556680) is given below:

Basic Salary	₹ 80,90,280 per annum
House Rent Allowance	₹ 48,54,168 per annum
Customized Allowance Pool (comprising of Management Allowance)	₹ 2,18,85,008 per annum
Car	₹ 12,94,445 per annum
Driver, Petrol and others	₹ 6,47,222 per annum
Medical	₹ 20,231 per annum
Performance Bonus	₹ 94,40,547 This is only an indicative amount. The actual Bonus is based on performance of both individual and Company; as per the Company's policy.
Provident Fund	₹ 9,70,834 per annum
<b>Total</b>	<b>₹ 4,72,02,735 per annum</b>

## NOTICE (contd.)

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Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)

The remuneration payable to the Managing Directors has been benchmarked with the remuneration being drawn by similar positions in the Media and Entertainment industry.

6. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any:

The Managing Director have no pecuniary relationship directly or indirectly with the Company except to the extent of their remuneration and shareholdings in the Company.

### III. Other Information:

1. Reasons of loss or inadequate profits:

The Company has been running its operations efficiently and has been consistently reporting profits.

2. Steps taken or proposed to be taken for improvement:

The Company remains committed to generate superior returns for its stakeholders and has been successfully taking business initiatives to grow size of its operations and the profits.

3. Expected increase in productivity and profits in measurable terms:

The parameters of assessing productivity have been widely accepted norms of market share and profitability/financial ratios. The Company has shown appreciable improvements on these parameters besides reporting healthy profits.

### IV. Disclosures:

The past and proposed remuneration of the Managing Director is mentioned under the heading “Information about the Managing Director” above.

- (1) Remuneration package of the managerial person: Same is fully described in the respective Resolution and/or Explanatory Statement;
- (2) Following disclosures forms part of the Annual Report:
  - All elements of remuneration package such as salary, benefits, stock options, pension etc. of all the directors;
  - Details of fixed component and performance linked incentives along with the performance criteria;
  - Service contracts, notice period, severance fees;
  - Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The Board recommends the resolution set forth in Item No. 5 for the approval of the Members as a Special Resolution.

Except Mr. Vikram Mehra (DIN: 03556680), none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

#### Item No. 6

The Board of Directors (‘the Board’) appointed Mr. Vikram Mehra (DIN: 03556680) (‘Mr. Mehra’) as the Managing Director for five years with effect from October 27, 2014 on such terms and conditions including his remuneration as approved by the Members of the Company at the Sixty-Eighth Annual General Meeting held on July 31, 2015 by means of a Special Resolution in terms of the prevailing requirements under the provisions of the Companies Act, 2013 (‘the Act’).

The Board on recommendation of the Nomination and Remuneration Committee (‘the Committee’) considered that Mr. Mehra’s level of competence and outstanding contribution towards developments in Company’s business areas would be of immense benefit towards the future business and financial growth of the Company thereby it is desirable to continue to avail of his services as Managing Director. Accordingly, on the recommendation of the Committee and subject to the approval of the shareholders in general meeting, the Board at its meeting held on May 8, 2019 approved re-appointment of Mr. Mehra as Managing Director of the Company for a second term of 5 years with effect from October 27, 2019 under the relevant provisions of the Act read with Article 125 of the Articles of Association of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

The proposed re-appointment and the terms of remuneration of Mr. Mehra as Managing Director for the second term with effect from October 27, 2019 are in accordance with the conditions specified in Sections 196 and 197 of the Act read with Schedule V thereof.

Additional information in respect of Mr. Mehra pursuant to the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended and the Secretarial Standard on General Meetings, appear elsewhere in the Notice.

## NOTICE (contd.)

The Board recommends the Resolution set forth in Item No. 6 of the Notice convening the Meeting be approved as a Special Resolution.

Except Mehra, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

### Item No. 7

The Company has to-date introduced three employee benefit schemes viz. Employee Stock Option Scheme 2013 ('ESOP 2013 scheme'), Stock Appreciation Rights, 2014 ('SAR 2014 scheme') and Stock Appreciation Rights, 2018 ("SAR 2018 scheme"). The said schemes were approved by the shareholders previously at the Annual General Meetings held on 26th July 2013, 31st July 2015 and 27th July 2018, respectively.

The Company is of the view that operating a single scheme in the long-term would be more efficient from an administrative perspective and thus, the NRC and the Board of Directors at their meetings held on May 8, 2019, approved the gradual cancellation of the SAR 2014 and SAR 2018 schemes and the continuance of the ESOP 2013 scheme, albeit with certain amendments which are recommended for the approval of the shareholders of the Company.

The employees holding SARs under the SAR 2014 and SAR 2018 schemes will be granted equivalent number of stock options under the amended ESOP 2013 scheme in lieu of and as and when the SARs under the respective schemes are cancelled by the NRC. Further, the issuance of the stock options under the said scheme shall be at an exercise price similar to that, which was granted to them under the SAR schemes to ensure that the cancellation is not detrimental to the interest of the employees.

In relation to the amendments proposed to the ESOP 2013 scheme, the NRC and the Board of Directors have recommended amendments to effect implementation of the scheme through an ESOP Trust, which will acquire shares from secondary market. Further, certain other amendments are to be carried out to give effect to the said change and capture other changes made in the SEBI SBEB Regulations from time to time. This proposal will be in the best interest of the Company and its shareholders, as it will not cause any loss to the existing shareholders from dilution in their shareholding. In addition, the scheme will be easier and efficient to operate, as there would be no requirement to allot shares each time an employee exercises the options.

In addition, the Company proposes to capture other amendments to effect the above change and such other changes as made in the SEBI SBEB Regulations, 2014 from time to time.

The present and future employees of the Company shall be the beneficiaries of all the amendments proposed. Also, the amendments proposed are not prejudicial to the interest of the eligible employees and option holders covered under the said scheme.

A statement containing the proposed significant amendments to the clauses of the ESOP 2013 scheme is enclosed as "**Annexure B**". A copy of the amended ESOP 2013 scheme will be available for inspection by the Members at the Registered Office of the Company during normal business hours and on all working days except Saturday, Sunday and National Holidays up to the date of the Annual General Meeting.

The following are the salient features of the Scheme, and various disclosures as required in terms of SEBI SBEB Regulations, to be interpreted in conjunction with the ESOP 2013 scheme or its modifications as applicable:

<b>Total number of options to be granted</b>	The number of Shares, which shall be granted under the Scheme, will not exceed 5% (Five percent) of the issued and subscribed Share Capital of the Company.
<b>Identification of Classes of Employees entitled to participate in ESOP</b>	(i) Permanent employee of the company who has been working in India or outside India; or (ii) Director of the company, whether a whole-time director or not but excluding an independent director; or (iii) Employee as defined in clauses (i) or (ii) above of a subsidiary, in India or outside India, or of a holding company of the company, but does not include- (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.
<b>Requirement of Vesting and Period of Vesting</b>	The continuation of the employee in the service of the Company shall be a primary requirement of the vesting. There shall be a minimum period of one year between the date of grant of options and vesting of options. The maximum vesting period shall not exceed five years. The vesting shall happen in one or more tranches as may be decided by the NRC. If the services of the employee/ Director (including whole-time Director) is terminated, by resignation or otherwise, the options, to the extent not vested, shall lapse / expire and be forfeited forthwith. In the event of death of an employee or if he suffers permanent incapacity while in employment, all the options granted to him till the date of death or permanent incapacity, as the case may be, shall vest with his legal heirs / in him on that date.
<b>Maximum period within which the ESOP shall be vested</b>	The maximum period within which the options shall be vested would be five years from the date of grant.

**NOTICE (contd.)**

<b>Exercise Price or Pricing Formula</b>	To be determined by the NRC from time to time, in accordance with the provisions of the applicable laws, provided that the exercise price shall not be below the face value of the equity shares of the Company.
<b>Exercise Period and Process of Exercise</b>	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, i.e. where the options are vested in tranches, the 'date of vesting' referred to hereinabove, would be with reference to the actual vesting of the options at each tranche / phase or installment of vesting. The options would be exercisable by submitting the requisite application form / exercise notice to the Company or such other person as the Company may prescribe, subject to conditions for payment of Exercise Price in the manner prescribed by the Board. All the participants in the Scheme shall deliver a written notice of exercise, in the prescribed form, to the Board on or before the expiry of the exercise period.
<b>Appraisal Process for determining the eligibility of employees for the Scheme</b>	The appraisal process for determining the eligibility of the employee will be specified by the Board and will be based on any or all of the following criteria: <ul style="list-style-type: none"> <li>• Performance of the employee</li> <li>• Position and responsibility of the employee</li> <li>• Present grade and compensation structure of the employee</li> <li>• Exceptional contribution made by the employee</li> <li>• Integrity and behavior of the employee</li> <li>• Such other parameters as may be decided by the Board</li> <li>• The committee may at its discretion extend the benefits of the ESOP to a new entrant or any existing employee on such other basis as it may deem fit.</li> </ul>
<b>Maximum number of Options / Quantum of benefits to be issued per employee and in aggregate</b>	The maximum number of options to be granted in aggregate shall not exceed 5% (Five percent) of the aggregate of number of issued equity shares of the Company at any point of time. The maximum number of options to be granted per employee shall be as determined by the NRC from time to time. Provided that in case of issue of Stock Options to identified employees, during any one year exceeds 1% (One percent) of the issued, subscribed and paid-up capital of the Company at the time of grant of option, approval of the shareholders by way of a separate resolution shall be obtained.
<b>Mode of implementation</b>	The scheme shall be implemented through an ESOP Trust or by way of primary issuance. The ESOP Trust shall be authorized to acquire equity shares of the Company from the secondary market within the limits prescribed under the SEBI SBEB Regulations. The Company proposes to provide financial assistance to the ESOP Trust for this purpose, subject to the overall limits specified under the Applicable Laws, if any.
<b>Confirmation with the Accounting Policies</b>	The Company shall confirm to the Accounting Policies specified as per Indian Accounting Standards notified by Ministry of Corporate Affairs ('Ind AS').
<b>The method the Company shall use to value the options</b>	The company shall follow the fair value method to value the options.

As per the ESOP Regulations, any modification in the employees stock option schemes by the Company requires approval of the members by way of special resolution. Accordingly, approval of the members through special resolution is sought to modify the ESOP 2013 scheme as set out in item 7 above.

The Board recommends the resolution in Item No. 7 for the approval of the Members as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise, in the said resolution except to the extent of their entitlements, if any, under the ESOP Scheme.

**Item No. 8**

In terms of the SEBI SBEB Regulations, the ESOP schemes may be implemented by acquisition of existing shares of the Company from the secondary market through the trust.

It is proposed that the ESOP 2013 scheme be administered and implemented through the ESOP Trust. In this regard, upon approval of the members and after complying with the procedural and statutory formalities, the ESOP trust, is empowered to acquire in one or more tranches, maximum 5% (Five percent) of the paid-up equity shares of the Company, but not exceeding the limits (as prescribed under the SEBI SBEB Regulations) through secondary market acquisition from recognised stock exchanges.

Further, in order to support the acquisition of shares from the secondary market by the Trust, the Company proposes to provide money to the Trust in one or more tranches not exceeding 5% (Five percent) of the aggregate of the paid-up share capital and Free Reserves of the Company, subject to the overall limits specified under the applicable Laws, on such terms and conditions as may be determined by the Board from time to time.

**NOTICE (contd.)**
**Disclosures as required pursuant to Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:**
**1. The class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares:**

- (i) Permanent employee of the company who has been working in India or outside India; or
- (ii) Director of the company, whether a whole-time director or not but excluding an independent director; or
- (iii) Employee as defined in clauses (i) or (ii) above of a subsidiary, in India or outside India, or of a holding company of the Company, but does not include- (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

**2. The particulars of the trustee or employees in whose favor such shares are to be registered:**

The shares will be registered in the name of all or any of the trustees to hold equity shares of the Company for and on behalf of the ESOP trust.

**3. The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:**

**Name and Address of the Trust:** Saregama Welfare Trust, 33, Jessore Road, Dum Dum, Kolkata - 700028

Name of First Trustees	Address	Occupation	Nationality
Mr. Subhasis Mitra	19, Kabir Road Kolkata – 700 026	Service	Indian
Mrs. Sonalika Johri Gupta	F-1501,F-Wing,Raj Legacy, LBS Marg, Near Home Town, Vikhroli (West) Mum- bai - 400083	Service	Indian

None of the trustees are related to the Promoters/ Directors/ Key Managerial Personnel of the Company. Subject to the compliance of the provisions of the Applicable Laws, the Board may change the aforesaid trustees at any time.

**4. The any interest of key managerial personnel, directors or promoters in such scheme or trust and effect thereof:**

The Key Managerial Personnel and Directors are interested in the ESOP scheme only to the extent of stock options that may be granted to them under the scheme.

**5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme:**

Upon exercise of the options, the eligible employees will be entitled to equivalent number of shares of the Company at a pre-determined exercise price as per the terms of grant.

**6. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised;**

In line with the requirements of the ESOP regulations, the trustees of the Trust shall not exercise voting rights in respect of the shares of the Company held by the ESOP trust.

In terms of the provisions of the applicable laws, approval of the members by passing of special resolution as set out in Item No. 8 is sought for the secondary market acquisition of equity shares of the Company by the ESOP trust for implementation of the ESOP scheme and also to provide money to the trust for acquisition of the shares.

The Board recommends the passing of resolution for approval of the members as special resolution in Item No. 8.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise, in the said resolution except to the extent of their entitlements, if any, under the ESOP Scheme.

**Item No. 9**

As per Regulation 6(3) of the SEBI SBEB Regulations, a separate special resolution is required to be passed if the benefits of the Scheme are to be extended to identified Employees, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant of option.



**NOTICE (contd.)**

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Further, the Company / Nomination and Remuneration Committee may identify certain employee(s) to whom it may be necessary to grant option exceeding 1% in one year to ensure continuity of their service with the Company and other business demographics.

The resolution as set out provides that the Company may grant option equal to or exceeding 1% to identified employee(s) of the Company. The Board and the NRC recommends the passing of resolution for approval of the members as special resolution in Item No. 9.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise, in the said resolution except to the extent of their entitlements, if any, under the ESOP Scheme.

**Item No. 10**

In compliance with the provisions of Section 185 of the Companies Act, 2013, considering the association and efforts of the employees including the Managing Director towards the Company, the Board proposes to introduce a scheme for giving loan to the employees of the Company including the Managing Director.

The Board of Directors of the Company at their meeting held on May 8, 2019 has approved the introduction of the scheme of loan and authorised the Nomination and Remuneration Committee to formulate the same, including specifying the maximum amount of loan that can be given in compliance with the provisions of the Companies Act, 2013 and all applicable laws in one or more tranches, the loan tenure and such other terms and conditions as may be necessary.

The sanction of the loan to the employees including the Managing Director / Whole-Time Director will also be at the sole discretion of the said Committee and the said scheme shall be reviewed by the Board of Directors from time to time.

The Board recommends the passing of resolution for approval of the members as special resolution in Item No. 10.

Except for Mr. Vikram Mehra, Managing Director of the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise.

**Registered Office:**

33, Jessore Road, Dum Dum  
Kolkata-700 028

Dated: May 8, 2019  
Place: Kolkata  
CIN: L22213WB1946PLC014346

**By Order of the Board****Kamana Khetan  
Company Secretary**

## NOTICE (contd.)

## “ANNEXURE A”

## Details of Director seeking Appointment/re-appointment at the Annual General Meeting

Name of the Director	Mrs. Preeti Goenka	Mr. Vikram Mehra
DIN	05199669	03556680
Age	56	47
Date of Birth	16-07-1962	30-07-1971
Date of first Appointment on the Board	May 27, 2013	October 27, 2014
Brief resume and expertise in Specific Functional Areas	<p>Mrs. Preeti Goenka completed her schooling from Welhams Girls High School, Dehradun and later studied Interior Designing at South Delhi Polytechnic to secure a diploma.</p> <p>Married to Mr. Sanjiv Goenka, Mrs. Preeti Goenka has vast experience in interior designing having handled a number of prestigious projects, both residential and commercial. She is the co-founder of Stylefile, the well-known Kolkata movement to promote art in everyday life and support creative talents in diverse fields, particularly lifestyle.</p> <p>A past President of the Ladies Study Group of Indian Chamber of Commerce Kolkata, currently she is an Executive Committee Member of the Birla Industrial &amp; Technological Museum, Kolkata.</p> <p>She has requisite experience in General administration.</p>	<p>Mr. Vikram Mehra is the Managing Director of the Company since October 27, 2014. Before joining Saregama, Mr. Mehra served as Chief Marketing Officer and Chief Commercial Officer at Tata Sky Limited until October 2014. In his decade-long stint at Tata Sky, he was responsible for subscription revenue management, brand marketing, new product development, customer analytics, interactive service operations, consumer research and PR.</p> <p>Mr. Mehra has a wealth of experience in handling the ever developing digital platforms. His deep understanding of various aspects and facets of digital media spearheads the growth momentum at Saregama of transforming and expanding the music label into a digital business. He started his career with Tata Consultancy Services as Senior Systems Analyst. After spending two years there, he moved to Tata Administrative Services as a Manager. He has also worked with Tata Motors during his seven year stint with Tata Group. Prior to joining Tata Sky, he was with News Corp owned STAR TV from 2000 to 2004 as Vice President, where he led its foray into DTH and cable services in India. He has been a Director at Saregama India Limited since October 27, 2014. Mr. Mehra holds MBA from IIM Lucknow and a B.Tech in Computer Science from IIT Roorkee.</p>
Qualifications	Mrs. Preeti Goenka completed her schooling from Welhams Girls High School, Dehradun and later studied Interior Designing at South Delhi Polytechnic to secure a diploma.	Mr. Mehra holds MBA from IIM Lucknow and a B.Tech in Computer Science from IIT Roorkee.
Directorship held in other public companies (excluding foreign and private companies, but includes directorship held in private companies which are subsidiaries of public companies)	Phillips Carbon Black Limited	The Indian Performing Rights Society Limited
Membership/Chairmanship of committees of other Public Limited Companies	Nil	Saregama India Limited – Finance Committee
Disclosure of relationships between directors <i>inter-se</i> and Manager and other Key Managerial Personnel of the Company	Mrs. Preeti Goenka is related to Mr. Sanjiv Goenka and Mrs. Avarna Jain, the Non-Executive Directors of the Company.	Nil
Terms and conditions of appointment or re-appointment.	Mrs. Preeti Goenka will be re-appointed as a Non-Executive Director of the Company	As mentioned in the Item Nos. 5 and 6 of the Notice to 72nd Annual General meeting
Details of remuneration sought to be paid and the remuneration last drawn by such person	Nil except sitting fees	As mentioned in the Item Nos. 5 and 6 of the Notice to 72nd Annual General meeting
No. of shares held in the company as on the date of notice	Nil	Nil
Number of Board meetings attended during the year	4	5
Performance evaluation done or not	Yes	Yes

## NOTICE (contd.)

## ANNEXURE B

## Statement containing significant proposed amendments to the clauses of the ESOP 2013 scheme

1. The following are the significant amendments to be made to the scheme:

Clause no.	Existing clause	Proposed clause
3(d)	“Compensation Committee” means a Committee of Directors of the Company as constituted by the Board of Directors of the Company on 25th March, 2013 entrusted with the authority to formulate, implement and administer the ESOS.	“Nomination and Remuneration Committee” means a Committee of Directors of the Company as constituted by the Board of Directors of the Company and entrusted with the authority to formulate, implement and administer the ESOS, as required under Section 178 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3(f)	“Eligible Employee” means a permanent Employee, including a Director whether the whole-time director or otherwise and also such permanent Employee of such of the Company’s subsidiary companies (now or hereinafter existing), including a Whole-time Director / Managing Director of the subsidiary, who are in such Grades or Levels as may be decided by the Compensation Committee and who qualify for issue of Options under this Scheme.	“Eligible Employee” means: (i) A permanent employee of the company who has been working in India or outside India; or (ii) A director of the company, whether a whole-time director or not but excluding an independent director; or (iii) An employee as defined in clauses (i) or (ii) of a subsidiary, in India or outside India, or of a holding company of the company but does not include- (a) an employee who is a promoter or a person belonging to the promoter group; or (b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.
3(l)	“Exercise Price” means the price determined by the Compensation Committee from time to time at which the eligible Employees shall be authorized to exercise their Options provided that such price is not detrimental to such eligible Employees’ interest and is in accordance with the provisions of Clause 8.1 read with Schedule I of the Guidelines.	“Exercise Price” means the price determined by the Nomination and Remuneration Committee from time to time at which the eligible Employees shall be authorized to exercise their Options.
3(o)	“Option” means a stock Option granted by the Company pursuant to the Scheme, which would be convertible into equity Shares. This is a right but not an obligation granted to an Employee under the Scheme to apply for and be allotted equity Shares of the Company at the Exercise Price, during or within the Exercise Period, subject to the requirements of vesting. Each Option granted would represent the right to apply for one equity share of the Company of the face value of ₹10/- per share.	“Option” means the option given to an employee which gives him a right to purchase or subscribe at a future date, the shares offered by the company, directly or indirectly, at a pre-determined price.
3(ya)	Not provided	“Trust” shall mean an Employee Welfare Trust created and established under the Indian Trusts Act, 1882 by the Board of Directors of the Company for holding the shares for the benefit of the eligible employees in accordance with the terms and conditions of this ESOP scheme.
3(yb)	Not provided	“Trustees” means the trustees of the Trust for the time being and persons nominated/ appointed as such from time to time by the Board of Directors of the Company and to perform such actions and deeds as stipulated in the Trust Deed.
5(a)	The number of Shares, which shall be granted under the Scheme, will not exceed 5% of the issued and subscribed Share Capital of the Company as on 31st March 2013. The maximum number of Options granted to any one Eligible Employee shall not exceed 30,000 (thirty thousand) in a financial year.	The number of Shares, which shall be granted under the Scheme, will not exceed 5% of the issued and subscribed Share Capital of the Company.

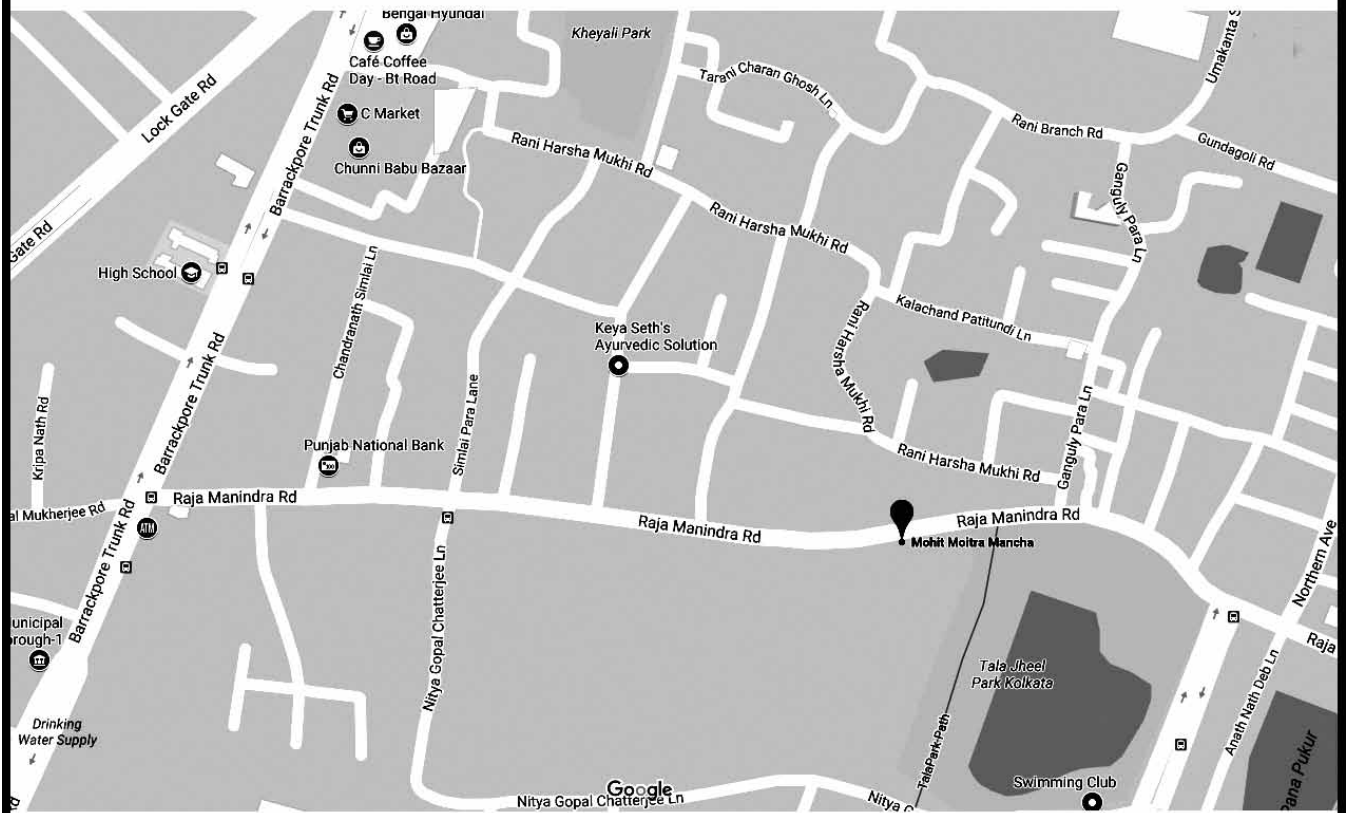
**NOTICE (contd.)**

Clause no.	Existing clause	Proposed clause
5(b)	The Compensation Committee appointed by the Board shall administer the Scheme. The Company has a Compensation Committee to choose Eligible Employees for grant of Options. The Company would issue Options to the Employees, as decided by the Board of Directors/ Compensation Committee.	The ESOP 2013 Scheme shall be implemented through the Trust and administered by the Nomination and Remuneration Committee in accordance with the provisions of the Act and SEBI SBEB Regulations. The issuance of Shares from the Trust by the Trustees will be under the guidance, advice and direction of the Nomination and Remuneration Committee. The said scheme can also be implemented directly by the Company through primary issuance.  The Trust shall hold the Shares, for and on behalf of the eligible Employees, in accordance with the terms and conditions of this ESOP 2013 Scheme. The Trust shall acquire Shares by way of secondary market acquisition in one or more tranches and shall utilize such shares for the purpose of transferring them to the Optionee upon Exercise of the Options under the Scheme (in the manner specified by the Committee). The Trustees will act as custodians of the matters and issues relating to and arising out of finances and Shares available with the Trust.
5(c)	Not provided	Inclusion of the below clause:  The terms and conditions in respect of grant, vesting and exercise of options by the employees may be different for different classes of employees falling in the same tranche of grant of options issued under the scheme.
7.2	Each Option entitles the holder thereof to apply for and be allotted one equity Share, of the nominal value of ₹10/- each on the payment of the Exercise Price during the Exercise Period. 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. If the day of exercise happens to be a holiday as per the Company's rules, then the same will be presumed to be previous working day of the Company.  In the event of exercise of Options resulting in fractional Shares, the Compensation Committee shall round off the number of Shares to be issued to the nearest whole number, and the Exercise Price shall be correspondingly adjusted. The Optionee shall give prior notice to the Company of 7 days or more before issuing the Exercise Application.	Each Option entitles the holder thereof to apply for and be allotted one equity Share, of the nominal value of ₹10/- each by the Trust or by direct issuance by the Company, on the payment of the Exercise Price during the Exercise Period. 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.  In the event of exercise of Options resulting in fractional Shares, the Nomination and Remuneration Committee shall round off the number of Shares to be issued to the nearest whole number, and the Exercise Price shall be correspondingly adjusted. The Optionee shall give prior notice to the Company of 7 days or more before issuing the Exercise Application.
7.3	Not provided	Inclusion of the below clause:  The Nomination and Remuneration Committee in his absolute discretion may permit the Options granted, which have not Vested to be exercised within such time and on such terms and conditions as he may determine. The Vesting Plan shall be provided to the eligible employees in the Grant Letter / Option Agreement.

- All references to the 'Compensation Committee' have been changed to 'Nomination and Remuneration Committee' or 'NRC'
- Besides the above, some generic changes in language have been made in the Scheme as also changes, in order to give effect to the aforesaid amendments.

NOTICE (contd.)

## ROUTE MAP TO SAREGAMA AGM VENUE



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