

Date: 3rd February, 2025

The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1,
Block G, Bandra – Kurla Complex,
Bandra (East), Mumbai – 400 051

The General Manager,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Symbol: SAREGAMA

Scrip Code: 532163

Subject: Transfer of Equity Shares against Options granted to an Eligible Employee under the Saregama Employee Stock Option Scheme 2013 (“Scheme”)

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

With reference to the above-mentioned subject, we wish to inform you that the Nomination and Remuneration Committee (“NRC”) at its meeting held today, i.e., Monday, 3rd February, 2025 has approved transfer of 3,00,000 Equity Shares of the face value of Re. 1/- each, held by the Saregama Welfare Trust (“Trust”), to an eligible employee of the Company (“Employee”) against the exercise of Options granted to him under the Saregama Employee Stock Option Scheme 2013 and as per the Scheme and the corresponding grant letter.

The Trust will facilitate the transfer of the aforementioned shares to the Employee. Enclosed herewith are the details required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 as “Annexure A” with respect to the exercise of options under the Scheme.

You are requested to kindly take the afore-mentioned on record and oblige.

Yours Faithfully,
For **SAREGAMA INDIA LIMITED**

Priyanka Motwani
Company Secretary and Compliance Officer
Encl: As above

ANNEXURE-A

Sr. No.	Particulars	Details
a.	Brief details of options granted;	The Nomination and Remuneration Committee granted 12,00,000 options to Mr. Vikram Mehra under the Saregama Employee Stock Option Scheme 2013 on 23 rd December, 2022 at an exercise price of Rs. 368.53, in compliance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Out of these, 4,00,000 options vested last year but have not yet been exercised. As of now, Mr. Mehra is eligible to exercise a total of 4,00,000 options.
b.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;	Yes
c.	Total number of shares covered by these options;	12,00,000 fully paid up equity shares of Re. 1/- each of the Company (Each Option is convertible into 1 (one) Equity Share of the Company).
d.	Pricing formula	The fair value of Employee Stock Options as on the date of grant was determined using the Black Scholes Model which takes into account the share price at the measurement date, expected price volatility of the underlying share, the expected dividend yield and risk free interest rate and carrying amount of liability included in employee benefit obligations.
e.	Options Vested	4,00,000 Options (Each Option is convertible into 1 (one) Equity Share of the Company).
f.	Time within which the options can be exercised	The Exercise Period commences from the Vesting Date and will expire not earlier than 10 years from the Vesting Date of those Options.
g.	Options exercised;	3,00,000
h.	Money realized by exercise of options	Rs. 11,05,59,000 (Rupees Eleven Crore Five Lakh Fifty Nine Thousand Only)
i.	The total number of shares arising as a result of exercise of option	3,00,000 fully paid up Equity Shares of Re. 1/- each of the Company.
j.	Options lapsed, if any.	Nil
k.	Variation of terms of options	Not Applicable
l.	Brief details of significant terms	The Saregama Employee Stock Option Scheme 2013 is administered by the NRC. The grant of Options is based upon the eligibility criteria as mentioned in the Saregama Employee Stock Option Scheme 2013. Vesting of Options is subject to overall minimum vesting period of one year and the Exercise Period shall commence from the date of vesting and will expire not earlier than 10 years from the date of vesting of Options.

m.	Subsequent changes or cancellation or exercise of such options	Any subsequent changes, cancellations, or exercises will be in accordance with the Scheme and SBEB Regulations.
n.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Rs. 2.33 as against diluted EPS of Rs. 2.33 for the quarter ended 30 th September, 2024.