

January 19, 2021

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd.,  
'Exchange Plaza', C-1,  
Block G,  
Bandra- Kurla Complex,  
Bandra (East),  
MUMBAI - 400 051  
Symbol : SAREGAMA EQ

The Listing Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

Scrip Code : 532163

Dear Sir/Madam,

**Subject: Transfer of equity shares against options granted to an eligible employee under the Saregama Employee Stock Option Scheme 2013**

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

With reference to the above subject, please note that the Nomination and Remuneration Committee of the Board of Directors at its meeting held today has decided to transfer 2,00,000 equity shares under the Saregama Employee Stock Option Scheme 2013 and the ESOP Grant Letter issued to an eligible employee.

Saregama Welfare Trust has transferred the said equity shares to the said eligible employee of the Company. We herein enclose the details as necessitated under SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 as "Annexure A" for Saregama Employee Stock Option Scheme 2013.

You are requested to kindly take the same on record.

Thanking you,

For SAREGAMA INDIA LIMITED



**KAMANA GOENKA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
Encl: as above



**ANNEXURE-A**

Particulars	Details
Brief details of options granted;	<p>The Nomination and Remuneration Committee at its meeting held on 17th January 2020 cancelled 2,00,000 Stock Appreciation rights issued to Mr. Vikram Mehra, Managing Director, on 27th October 2014 already vested under the Saregama Stock Appreciation Rights Scheme 2014.</p> <p>In accordance with the shareholders' approval w.r.t. modification of employee share benefit schemes, the Nomination and Remuneration Committee has granted 2,00,000 options to Mr. Vikram Mehra, Managing Director under the Saregama Employee Stock Option Scheme 2013 at an exercise price of Rs.170.65, being in line with the requirements of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.</p>
Whether the scheme is in terms of SEBI (SBEB) Regulations;	Yes
Total number of shares covered by these options;	2,00,000
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.
Time within which the options can be exercised	The exercise period is 10 years from the date of vesting of earlier issued Stock Appreciation Rights i.e. 27 October 2016.
Options lapsed, if any.	Nil
Money realized by exercise of options	INR 3,41,30,000
The total number of shares arising as a result of exercise of option	2,00,000 shares of Rs. 10 each
Options exercised;	2,00,000
Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Rs. 25.29 as against diluted EPS of Rs.25.41 for the half year ended September 30, 2020


