

**Date:** 21<sup>st</sup> November, 2023

To,  
Assistant Manager Online Surveillance,  
BSE Limited,  
P J Towers, Dalal Street, Mumbai -  
400001, India

**Scrip Code:** 532163

**Ref. No.:** L/SURV/ONL/PV/KB/ 2023-  
2024 / 425

Dear Sir / Madam,

**Kind Attention:** Mr. Chetan Patel

**Subject:** Reply letter – Increase in Volume

This has reference to the clarification sought from your Exchange on the captioned subject.

We would like to inform you that the Company has furnished / intimated from time to time to the Exchange(s) all the events, information etc. that have a bearing on the operation / performance of the Company which include all price sensitive information, etc. as required under the provisions of Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has not withheld any material information/events which, in our opinion, would have a bearing on the price / volume behavior in the scrip of the Company.

Further, the Company has always endeavored to provide necessary clarification/information concerning the Company sought by the Exchange(s) and/or as reasonably required to meet its statutory compliances. Therefore, the increase or spurt in Company's share price / volume is basically due to market conditions and apparently market driven on which the Company neither has any control nor has any knowledge of reasons. The management of the Company is in no way connected with any such increase in price/ volume. Thanking you,

Yours faithfully,  
For **Saregama India Limited**

**Priyanka Motwani**  
**Company Secretary and Compliance Officer**