

**Date: 13<sup>th</sup> July, 2023**

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: Disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

**Reference: In the matter of the Scheme of Arrangement between Saregama India Limited and Digidrive Distributors Limited and their respective shareholders and creditors, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

Dear Sir/ Madam,

In furtherance to our intimations dated 30<sup>th</sup> March 2022, 18<sup>th</sup> November 2022, 22<sup>nd</sup> June 2023 and 26<sup>th</sup> June 2023, we would like to inform you that the Scheme of Arrangement between Saregama India Limited (“**Demerged Company/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**”), has been made effective on 12<sup>th</sup> July, 2023.

In terms of the Scheme, the Demerged Undertaking, being the E-Commerce Distribution Business along with other identified non-core assets (*as defined in the Scheme*) is being demerged, transferred and vested from the Demerged Company into the Resulting Company, on a going concern basis (with effect from the Appointed Date 1<sup>st</sup> April, 2022) and in consideration thereof, the Resulting Company shall issue its equity shares to the equity shareholders of the Company in the manner as provided for in the Scheme as follows:

*1 (One) fully paid up equity share of INR 10/- (Indian Rupees Ten only) each of the Resulting Company, credited as fully paid up, for every 5 (Five) equity shares of INR 1/- (Indian Rupees One only) each held in the Company*

Accordingly, in terms of the Scheme, upon such allotment, the entire pre-scheme share capital of the Resulting Company as held by the Company, shall be cancelled and the Resulting Company will cease to be a subsidiary of the Company.

Pursuant to the Scheme becoming effective and upon the investment held by the Company in Open Media Network Private Limited (“**OMNPL**”) being demerged and transferred as part of the E-Commerce Distribution Business along with other identified non-core assets to the Resulting Company, OMNPL will cease to be a subsidiary of the Company.

The Company will intimate the stock exchanges as and when the Record Date is fixed, in furtherance of the Scheme, for the purpose of determining the shareholders of the Company, who will receive the equity shares of the Resulting Company, pursuant to the Scheme. The said equity shares issued by the Resulting Company will be subsequently listed on the BSE Limited and the National Stock Exchange of India Limited.

You are requested to kindly take the abovementioned on record and oblige.

Yours Faithfully,  
For **SAREGAMA INDIA LIMITED**

**Pankaj Chaturvedi**  
**Chief Financial Officer**