July 31, 2018

The Manager, Listing Department, National Stock Exchange of India Ltd., 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), MUMBAI - 400 051	The Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001	The Calcutta Stock Exchange Limited, 7, Lyons Range, KOLKATA - 700 001

Symbol : SAREGAMA EQ   Scrip Code : 532163   Scrip Code: 017177

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We wish to inform that the Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held today has approved grant of 1,00,000 Stock Appreciation Rights to the eligible employees under the Saregama India Limited - Stock Appreciation Rights Scheme 2018("SAR").

The brief terms/disclosures in respect of the above SAR are as follows:

Sr. No.	Particulars	Details
a)	Brief details of SAR granted	1,00,000 cash based SAR to eligible employees under the SAR scheme
b)	whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable);	Yes
c)	total number of shares covered by these SAR;	Nil as there will not be any issue of shares.
d)	pricing formula;	The base price per SAR is Rs. 416.20/-
e)	SARs vested;	Nil
f)	time within which SARs may be exercised;	The exercise period for each tranche shall commence from the date of vesting and expire at the end of ten years from the relevant vesting date.
g)	SARs exercised;	Nil
h)	money realized by exercise of SAR;	Nil

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CIN: L22213WB1946PLC014346 Email ID: saregama@rp-sg.in

i)	the total number of shares arising as a result of exercise of SAR;	Nil
j)	SARs lapsed;	Nil
k)	variation of terms of SAR;	Nil
l)	brief details of significant terms	There will not be any issue of shares under SAR.
m)	subsequent changes or cancellation or exercise of such SAR;	Nil
n)	diluted earnings per share pursuant to issue of equity shares on exercise of SAR.	Not applicable

Kindly take the same on record.

Thanking you,

For Saregama India Limited

Kamana Khetan
Company Secretary

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