

Date: 5th November, 2024

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Symbol: SAREGAMA

Subject: Submission of the Comments from the Board of Directors (**'Board'**) regarding Non-compliance under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**).

Reference: NSE/LIST-SOP/COMB/FINES/1080

Dear Sir/Madam,

Saregama India Limited (**'the Company'**) received a Notice from your good office on 13th September, 2024 (Reference No. NSE/LIST-SOP/COMB/FINES/1080), imposing a penalty of Rs. 10,000 (plus GST) for failing to file the XBRL utility of Voting Results as required under Regulation 44 (3) of the SEBI Listing Regulations for the AGM held on 27th August, 2024.

In accordance with NSE circular Ref. No. NSE/CML/2023/74 dated 17th October 2024, SEBI Master Circular vide SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 and Regulation 17(3) of SEBI Listing Regulations, the said non-compliance which has been identified by the Stock Exchange and subsequent action taken by the Stock Exchange in this regard, shall be placed before the Board in the next Board Meeting and the comments made by the Board shall be duly informed to the Exchange.

We wish to inform your good office that the Board in its Meeting held on 5th November, 2024, reviewed and noted the non-compliance and provided the following comments:

The Board acknowledges that, in response to the penalty, the Company promptly paid Rs. 10,000 plus 18% GST via NEFT, under UTR No. CMS/001530255894, on 16th September, 2024, and informed NSE of the payment. Additionally, the Company submitted a waiver application on 19th September, 2024, accompanied by a waiver fee of Rs. 10,000 plus 18% GST (UTR No. CMS/001531373362). In the waiver application, the Company clarified that the non-compliance was an isolated technical error and an inadvertent oversight, with no adverse impact on stakeholders.

The Managing Director has recommended establishing an internal control system to integrate event-based, quarterly, and financial compliance, into regular monitoring activities.

The Company has now upgraded its internal control system to ensure full compliance with SEBI Listing Regulations, reaffirming our commitment to strict adherence to all applicable laws and regulations.'

We request that this letter be duly noted in your records.

Thanking you,

Yours faithfully,

For **SAREGAMA INDIA LIMITED**

Priyanka Motwani
Company Secretary and Compliance Officer

Encl: NSE Letter

National Stock Exchange Of India Limited

NSE/LIST-SOP/COMB/FINES/1080

September 13, 2024

The Company Secretary
Saregama India Limited
33, Jessore Road, Dum Dum,
Kolkata - 700028

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and/or make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a ‘Trade for Trade’ basis, in case of consecutive default with Regulations 33 of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

You may also file request for waiver of fines with detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee. The Company may file request for waiver of fines levied.

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links:

i. Policy on exemption of fine:

https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf

National Stock Exchange Of India Limited**ii. Policy on processing of waiver application:**

https://static.nseindia.com//s3fs-public/inlinefiles/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department: -

- Ms. Harshita Chaubal
- Ms. Sonam Yadav
- Mr. Aniket Raut
- Ms. Madhu Kadam

Yours faithfully

For **National Stock Exchange of India Limited**

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Fri, Sep 13, 2024 17:39:20 IST
Location: NSE

Annexure

Regulation	Quarter / Month	Fine amount per day / per instance (Rs.)	Days of non-compliance / No. of instance	Fine amount (Rs.)
44(3)	31-Aug-2024	10000	1	10000
Total Fine				10000
GST (@18%)				1800
Total				11800*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed


 Signer: RACHNA JHA
 Date: Fri, Sep 13, 2024 17:39:20 IST
 Location: NSE