COMPOSURE SERVICES PRIVATE LIMITED

REGISTERED OFFICE:
31, NETAJI SUBHAS ROAD
KOLKATA-700001
CIN U72900WB2017PTC219824

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20 March 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
E-mail: corp.relations@bseindia.com

The Secretary
National Stock Exchange of India Ltd.,
Exchange Plaza, 3rd Floor
Plot No.3-1."G" Block, I.F.B. Centre,
Bandra-Kurla-Complex, Bandra (East),
Mumbai – 400 051
Email: takeover@nse.co.in

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata 700 001
Email: listing@cse-india.com

Dear Sirs,

Sub.: Intimation for intention for an Inter-se transfer of amongst immediate relatives under Regulation 10 (5) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") concerning M/s Saregama India Limited

This is to inform you that Rainbow Investments Ltd intends to transfers its shareholding to Composure Services Private Ltd by way of an inter se transfer in terms of Regulation 10(1)(a)(iii) of the Takeover Regulations .

In this connection, necessary disclosures under Regulation 10 (5) of the Takeover Regulations for the aforesaid acquisition in the prescribed format is enclosed herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully,
FOR AND BEHALF OF COMPOSURE SERVICES PRIVATE LTD

Name: **Akhilanand Joshi**

Designation: Director

Place:Kolkata

Date: 20th March, 2017

Encl: as above

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)		Saregama India Ltd
2.	Name of the acquirer(s)		Composure Services Private Ltd
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters		Yes, since it is a promoter group entity
4.	Details of the proposed acquisition		
	a.	Name of the person(s) from whom shares are to be acquired	Rainbow Investments Limited
	b.	Proposed date of acquisition	On or after 25 March 2017
	c.	Number of shares to be acquired from each person mentioned in 4(a) above	1,02,91,599
	d.	Total shares to be acquired as % of share capital of TC	59.14%
	e.	Price at which shares are proposed to be acquired	Approximately Rs 56.38 per share aggregating to Rs 580,244,888 for the total shareholding being acquired
	f.	Rationale, if any, for the proposed transfer	Inter se transfer amongst qualifying persons in terms of regulation 10(1)(a)(iii)
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer		10(1)(a)(iii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.		Rs.220.56
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.		Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.		We confirm that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.
9.	i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations, 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of		We hereby declare that the transferor has complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011. Since the transferee does not already hold shares in the Target Company, these disclosure requirements have not been applicable to it in the past.

	proposed acquisition to be furnished.		The aforesaid disclosures made by the transferor have been enclosed as Annexure 1			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.		We confirm that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.			
11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a.	Acquirer(s) and PACs (other than sellers)(*)	1,02,91,599	59.14%	1,02,91,599	59.14%
	b.	Seller (s)	1,02,91,599	59.14%	-	-

FOR AND BEHALF OF COMPOSURE SERVICES PRIVATE LTD

Name: **Akhilanand Joshi**

Designation: Director

Place:Kolkata

Date:20th March 2017

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

ANNEXURE - 1

FORMAT FOR DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	**SAREGAMA INDIA LIMITED**		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	**Rainbow Investments Limited**		
Whether the acquirer belongs to Promoter/Promoter group	**Yes**		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	**National Stock Exchange, Bombay Stock Exchange, Calcutta Stock Exchange**		
Details of the acquisition / disposal/ holding of shares / voting rights/ holding of the Acquirer and PAC	**Number**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
Before the acquisition/sale under consideration, holding of : a) Shares carrying voting rights b) Voting rights (VR) otherwise than by equity shares c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) **d) Total (a+b+c)**	**Nil** **Nil**	**Nil** **Nil**	**Nil** **Nil**
Details of acquisition / Sale a) Shares carrying voting rights acquired/sold b) VRs acquired / sold otherwise than by equity shares c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold **d) Total (a+b+c)**	**10291599** **10291599**	**59.14** **59.14**	**59.14** **59.14**

After the acquisition / sale holding of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition **d) Total (a+b+c)**	**10291599** **10291599**	**59.14** **59.14**	**59.14** **59.14**
Mode of acquisition (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	By a Scheme of Arrangement under Section 394 of the Companies Act 1956, approved by the Hon'ble Calcutta High Court vide their Order dated 15th May, 2014 (Effective date 08.07.2014)		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	NA		
Date of acquisition / sale of shares / VR or date of receipt of intimation of the allotment of shares, whichever is applicable.	08.07.2014 (The Effective date of the Scheme of Arrangement)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	17402938 (Equity Shares of Rs.10/- each fully paid up)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	17402938 (Equity Shares of Rs.10/- each fully paid up)		
Total diluted share/voting capital of the TC after the said acquisition	17402938 (Equity Shares of Rs.10/- each fully paid up)		

End

For RAINBOW INVESTMENTS LIMITED

DIRECTOR / AUTHORISED SIGNATORY

Place: Kolkata

Date: 9th July, 2014

Note:
By a Scheme of Arrangement pursuant to Section 394 of the Companies Act, as approved by the Hon'ble Calcutta High Court vide their Order dated 15th May, 2014 shares /Voting rights of the following Promoter Companies have been transferred to another Promoter Group Company Rainbow Investments Limited.

Note:

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

FORMAT FOR DISCLOSURES UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (TC)	**SAREGAMA INDIA LIMITED**		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer	**Rainbow Investments Limited**		
Whether the acquirer belongs to Promoter/Promoter group	**Yes**		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	**National Stock Exchange, Bombay Stock Exchange, Calcutta Stock Exchange**		
Details of the acquisition / disposal/ holding of shares / voting rights/ holding of the Acquirer and PAC	**Number**	**% w.r.t. total share/voting capital wherever applicable**	**% w.r.t. total diluted share/voting capital of the TC (*)**
Before the acquisition/sale under consideration, holding of : a) Shares carrying voting rights b) Voting rights (VR) otherwise than by equity shares c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) **d) Total (a+b+c)**	**Nil** **Nil**	**Nil** **Nil**	**Nil** **Nil**
Details of acquisition / Sale a) Shares carrying voting rights acquired/sold b) VRs acquired / sold otherwise than by equity shares c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold **d) Total (a+b+c)**	**10291599** **10291599**	**59.14** **59.14**	**59.14** **59.14**

After the acquisition / sale holding of: a) Shares carrying voting rights b) VRs otherwise than by equity shares c) Warrants/convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition **d) Total (a+b+c)**	**10291599** **10291599**	**59.14** **59.14**	**59.14** **59.14**
Mode of acquisition (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	By a Scheme of Arrangement under Section 394 of the Companies Act 1956, approved by the Hon'ble Calcutta High Court vide their Order dated 15th May, 2014 (Effective date 08.07.2014)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of the allotment of shares, whichever is applicable.	08.07.2014 (The Effective date of the Scheme of Arrangement)		
Equity share capital / total voting capital of the TC before the said acquisition / sale	17402938 (Equity Shares of Rs.10/- each fully paid up)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	17402938 (Equity Shares of Rs.10/- each fully paid up)		
Total diluted share/voting capital of the TC after the said acquisition	17402938 (Equity Shares of Rs.10/- each fully paid up)		

Note:

By a Scheme of Arrangement pursuant to Section 394 of the Companies Act, as approved by the Hon'ble Calcutta High Court vide their Order dated 15th May, 2014 shares /Voting rights of the following Promoter Companies have been transferred to another Promoter Group Company Rainbow Investments Limited.

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Rainbow Investments Limited

Director

Kolkata

09.07.2014

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Saregama India Limited		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	Bombay Stock Exchange,National Stock Exchange & Calcutta Stock Exchange		
3. Particulars of the shareholder(s): a. Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the voting rights of the TC. or b. Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	Rainbow Investments Limited		
4. Particulars of the Shareholding of persons mentioned at (3) above	Number of Shares	% w.r.t .total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31st of the year, holding of: a) Shares b) Voting Rights (otherwise than by shares) c) Warrants, d) Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	10291599	59.14%	59.14%
Total	10291599	59.14%	59.14%

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

For Rainbow Investments Limited

Authorised Signatory

Place: Kolkata
Date: 2nd April 2015

Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011

Part A – Details of Shareholding

1. Name of the Target Company (TC)	**SAREGAMA INDIA LIMITED**		
2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed	**Bombay Stock Exchange, National Stock Exchange & Calcutta Stock Exchange**		
3. Particulars of the shareholder(s): a)Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the target company) is more than 25% of the voting rights of the TC. or b)Name(s) of promoter(s), member of the promoter group and Persons Acting in Concert (PAC) with him.	**Rainbow Investments Limited** **STEL Holdings Limited**		
4. Particulars of the Shareholding of persons mentioned at (3) above	Number of Shares	% w.r.t total share /voting capital wherever applicable	% of total diluted share/voting capital of TC (*)
As of March 31st of the year, holding of: a)Shares • Rainbow Investments Limited • STEL Holdings Limited b)Voting Rights (otherwise than by shares) c)Warrants, d)Convertible Securities e) Any other instrument that would entitle the holder to receive shares in the TC.	**10291599** **160**	**59.14** **0.00**	**59.14** **0.00**
Total	**10291759**	**59.14**	**59.14**

For RAINBOW INVESTMENTS LIMITED

Director/Authorized Signatory

Place: Kolkata
Date: 5th April 2016

Note

1 In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(**) Part – B shall be disclosed to the Stock Exchanges but shall not be disseminated.