

SAREGAMA INDIA LIMITED

Minutes of the Sixty-Eighth Annual General Meeting of the Members held at Mohit Moitra Mancha, 34/1, Raja Manindra Road, Paikpara, Kolkata - 700 037 on Friday, 31st July, 2015 from 10.00 A.M. to 11.30 A.M.

Present :

- Directors** : Mr. Vikram Mehra, Managing Director
Mr. B. Raychaudhuri, Director
Mr. G. B. Aayeer, Whole-Time Director
Mr. Sumantra Banerjee, Director and the Chairman of both Audit Committee and Nomination & Remuneration Committee
- In attendance** : Mr. Tony Paul, GM-Legal & Company Secretary
Mr. B. Guha, General Manager – Finance, Accounts & IT
Mr. Mohan Ram Goenka, Partner of M R & Associates, Practising Company Secretaries appointed by the Board of Directors as a Scrutinizer for scrutinizing voting through electronic means and through ballot paper
Mr. Deepak Jain, Assistant Manager representing Company's Statutory Auditors, Price Waterhouse
- Members** : 200 Members representing 1,75,503 equity shares were present at the meeting in person, 40 valid proxies representing 263 equity shares were received and 40 proxies representing 263 equity shares were present at the meeting by proxy and 3 Companies represented by their 1 authorized representative representing 1,02,91,859 Equity shares under Section 113 of the Companies Act, 2013 were received and present at the meeting.

Chairman of the Meeting

In absence of the Chairman of the Board of Directors, Mr. Vikram Mehra was in the Chair in accordance with Article 71 of the Articles of Association of the Company.

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For SAREGAMA INDIA LTD.

(TONY PAUL)
GM - Legal & Company Secretary

Quorum of the Meeting

Necessary quorum being present, Mr. Vikram Mehra declared the Meeting open and welcomed the Members present.

Register of Directors' Shareholdings and other documents

The Chairman stated that the Register of Directors' Shareholdings maintained pursuant to Section 170 of the Companies Act, 2013 and all other documents mentioned in the Notice including all relevant documents as required under the applicable provisions of the Companies Act 2013 were available for inspection by the Members.

The Chairman introduced the members of the Board and all other invitees present on the dais. Thereafter the Chairman commenced the formal agenda of the Annual General Meeting and with the consent of Members present, the Notice convening the Meeting, the Directors' Report, Auditors' Report and Annual Accounts of the Company for the Financial Year ended 31st March, 2015 were taken as read.

Auditors' Report

The Chairman stated that the Auditors' Report on the financial statements of the Company for the year 2014-15 did not have any qualification, observation or comments on financial transactions or matters that had any adverse effect on the functioning of the Company.

The Auditors' Report was read out by Mr. Tony Paul, GM-Legal & Company Secretary.

Further, qualification, observation or comments in Secretarial Audit Report for the year 2014-15 was taken as read and attention of Members was also drawn to the explanations / comments given by the Board of Directors in their report.

The Chairman then took up the agenda items as mentioned in the Notice and moved the following resolution:

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(TONY PAUL)
GM - Legal & Company Secretary



Ordinary Resolution in Item 1

Adoption of Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2015 and the Reports of Board of Directors and the Auditors thereon

The following Resolution was proposed by the Chairman and seconded by Mr. Neev Jaideep Merchant as an Ordinary Resolution. :

“RESOLVED that the audited Financial Statements for the year ended 31st March, 2015, and the audited Consolidated Financial Statements for the year ended on that date and Reports of the Board of Directors and the Auditors as circulated to the members and laid before the Company at this meeting be and are hereby received and adopted.”

The Chairman thereafter invited the Members for their queries on the Accounts and Directors' Report. The queries raised by the Members were suitably replied to by the Chairman and also by Mr. G. B. Aayeer.

Ordinary Resolution in Item 2

Declaration of Dividend on Equity Shares

The following Resolution was proposed by the Chairman and seconded by Mr. Chinmay G. Parikh as an Ordinary Resolution. :

“RESOLVED that in accordance with the recommendation of the Board of Directors, a dividend @ 15% or Rs.1.50 per share for the year ended 31st March, 2015 be and is hereby declared on the Equity Share Capital of the Company for payment to those members whose names appear on the Register of Members as on 31st July, 2015, or, who are notified as beneficiaries by the Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, at the close of business on 23rd July, 2015.”

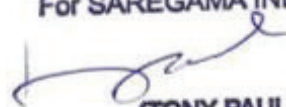
Ordinary Resolution in Item 3

Re-appointment of Mrs. Sushila Goenka as a Director

The Chairman referred to the following Ordinary Resolution in Item No. 3 of the Notice convening the Meeting for appointment of Director in place of Mrs. Sushila Goenka (DIN 00087692), who retires by rotation and being eligible, offers herself for re-appointment and he requested a Member to propose and another Member to second the resolution.

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GM - Legal & Company Secretary



The Resolution was proposed by Mr. Deepak Gala and seconded by Mr. Subhas Ch. Dey as an Ordinary Resolution.

“RESOLVED that Mrs. Sushila Goenka (Director, Identification Number 00087692) who retires by rotation at this meeting and being eligible be and is hereby appointed a Director of the Company.”

Ordinary Resolution in Item 4

Re-appointment of Messrs. Price Waterhouse as Auditors

The Chairman referred to the following Ordinary Resolution in Item No. 4 of the Notice convening the Meeting for ratification of the appointment of Messrs. Price Waterhouse (Firm Registration No. 301112E) as Statutory Auditors till the conclusion of the Annual General Meeting to be held in the Calendar Year 2017 and fixing of remuneration thereof. He requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Parimal Mithani and seconded by Mr. Deepak Gala as an Ordinary Resolution.

“RESOLVED that pursuant to the provisions of Sections 139(2) and 142 of the Companies Act, 2013 and rules made there under and pursuant to recommendation of Audit Committee of the Board of Directors, and pursuant to the Resolution passed by the Members at the Annual General Meeting (AGM) held on 30th July, 2014 the appointment of M/s. Price Waterhouse (Firm Registration No. 301112E), Chartered Accountants, allotted by The Institute of Chartered Accountants of India (ICAI), as Statutory Auditors of the Company to hold office till the conclusion of the AGM to be held in the Calendar Year 2017, be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31st March, 2016 as may be determined by the Audit Committee in consultation with the Auditor from time to time plus applicable service tax.”

Ordinary Resolution in Item 5

Appointment of Mr. Vikram Mehra as a Director

Since the Ordinary Resolution in Item No. 5 of the Notice convening the Meeting related to appointment of Mr. Vikram Mehra as a Non-Independent Executive Director, liable to retire by rotation, Mr. Vikram Mehra requested Mr. G. B. Aayeer to take the Chair.

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(TONY PAUL)
GM - Legal & Company Secretary

With the consent of the Members Mr. G. B. Aayeer took the Chair.

Mr. G. B. Aayeer referred to the following Ordinary Resolution in Item No. 5 of the Notice convening the Meeting and he requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Chinmay G. Parikh and seconded by Mr. Parimal Mithani as an Ordinary Resolution.

“RESOLVED that pursuant to Sections 149, 152, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Vikram Mehra (DIN 03556680) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 27th October, 2014, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, who holds office upto the date of this Annual General Meeting of the Company and in respect of whom Company had received a notice in writing from a Member under Section 160 of the Companies Act, 2013 read with (Appointment and Qualification of Director) Rules, 2014 proposing the candidature of Mr. Vikram Mehra for the office of a Director of the Company, be and is hereby elected and appointed as a Non-Independent Executive Director, whose period of office shall be liable to determination by retirement of directors by rotation.”

Special Resolution in Item 6

Employees Stock Option Scheme

Since the Special Resolution in Item No. 6 of the Notice convening the Meeting related to issue of share under a Scheme titled ‘Saregama Employees Stock Option Scheme 2013’, Mr. G. B. Aayeer requested Mr. B. Raychaudhuri to take the Chair.

With the consent of the Members Mr. B. Raychaudhuri took the Chair.

Mr. B. Raychaudhuri referred to the following Special Resolution in Item No. 6 of the Notice convening the Meeting and he requested a Member to propose and another Member to second the resolution.

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(Signature)
(TONY PAUL)
GM - Legal & Company Secretary

The Resolution was proposed by Mr. Subhas Ch. Dey and seconded by Mr. Deepak Gala as a Special Resolution.

"RESOLVED that in accordance with the provisions contained in the Memorandum and Articles of Association and pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), erstwhile Companies Act, 1956, the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('the Regulations'), approval of the Members of the Company granted in their meeting held on 26th July, 2013 and such other applicable laws (including any statutory modification(s) or re-enactment of the Act or the Regulations, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company [hereinafter referred to as 'the Board' which term shall be deemed to include any committees thereof, including the Nomination and Remuneration Committee constituted by the Board (hereinafter referred to as 'the Committee') to exercise its powers, including the powers conferred by this resolution], consent of the Members of the Company be and is hereby accorded to the Board, to introduce, offer, issue, and allot at any time to or to the benefit of employees who are in permanent employment of the Company, whether working in India or out of India, including directors of the Company, as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (all such persons are hereinafter collectively referred to as 'Employees') under a Scheme titled 'Saregama Employees Stock Option Scheme 2013', (hereinafter referred to as 'the Scheme'), such number of equity shares of the Company not exceeding 30,000 (Thirty thousand) equity shares for individual employee in aggregate under the Scheme, in one or more tranches and on such terms and conditions as may be fixed or determined by the Committee in accordance with the provisions of the law or Regulations issued by the relevant authority."

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For SAREGAMA INDIA LTD.

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(TONY PAUL)
GM - Legal & Company Secretary

"RESOLVED FURTHER that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division of the Company and others, the Board / Committee is authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the Employees."

"RESOLVED FURTHER that the Board be and is hereby authorized to issue and allot equity shares upon exercise of Options from time to time in accordance with the Scheme and such equity shares shall rank *pari passu* in all respects with the existing equity shares of the Company."

"RESOLVED FURTHER that for the purpose of giving effect to any creation, offer, issue, allotment of securities, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring in to effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

"RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any powers conferred herein to the Committee or such other Committee, with power to further delegate to any Executives / Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

Special Resolution in Item 7

Issue of stock options to the employees of the subsidiary companies

Mr. B. Raychaudhuri referred to the following Special Resolution in Item No. 7 of the Notice convening the Meeting for issue of Stock Options to the employees of subsidiary companies under 'Saregama Employees Stock Option Scheme 2013' and he requested a Member to propose and another Member to second the resolution.

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(TONY PAUL)
GM - Legal & Company Secretary

The Resolution was proposed by Mr. Neev Jaideep Merchant and seconded by Mr. Deepak Gala as a Special Resolution.

“RESOLVED that the benefits of the Scheme titled 'Saregama Employees Stock Option Scheme 2013' contained in the Special Resolution set out in Item No. 6 of the Notice convening the 68th Annual General Meeting is hereby extended to the eligible employees (including directors whether whole time directors or not) of the subsidiary company(ies) of the Company on such terms and conditions as may be decided by the Board (Board shall be deemed to include any committees thereof, including the Nomination and Remuneration Committee constituted by the Board).”

Special Resolution in Item 8

Stock Appreciation Rights Scheme

Mr. B. Raychaudhuri referred to the following Special Resolution in Item No. 8 of the Notice convening the Meeting for grant and issue of stock appreciation rights under a Scheme titled 'Saregama Stock Appreciation Rights Scheme - 2014' and he requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Subhas Ch. Dey and seconded by Mr. Chinmay G. Parikh as a Special Resolution.

“RESOLVED that in accordance with the provisions contained in the Memorandum and Articles of Association and pursuant to the applicable provisions of the Companies Act, 2013 ('the Act'), the provisions contained in the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('the Regulations') and such other applicable laws (including any statutory modification(s) or reenactment of the Act or the Regulations, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company [hereinafter referred to as 'the Board' which term shall be deemed to include any committees thereof, including the Nomination and Remuneration Committee constituted by the Board (hereinafter referred to

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GM - Legal & Company Secretary

as 'the Committee') to exercise its powers, including the powers conferred by this resolution], consent of the Members of the Company be and is hereby accorded to the Board, to grant and issue stock appreciation rights, for the benefit of employees who are in permanent employment of the Company, whether working in India or out of India, including directors of the Company, as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and regulations prevailing from time to time (all such persons are hereinafter collectively referred to as 'Employees') under a Scheme titled 'Saregama Stock Appreciation Rights Scheme - 2014'. (hereinafter referred to as the 'SAR 2014'), 2,00,000 cash settled stock appreciation rights, equivalent to 2,00,000 underlying equity shares, in one or more tranches and on such terms and conditions as may be fixed or determined by the Committee in accordance with the provisions of the law or Regulations issued by the relevant authority."

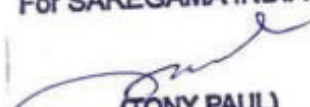
"RESOLVED FURTHER that for the purpose of giving effect to the SAR 2014, the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring in to effect SAR 2014 and make any modifications, changes, variations, alterations or revisions in SAR 2014 from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws or to suspend, withdraw or revive SAR 2014 from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

"RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any powers conferred herein to the Committee or such other Committee or the Trust, with power to further delegate to any Executives / Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

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Special Resolution in Item 9

Stock appreciation rights to the employees of the subsidiary companies

Mr. B. Raychaudhuri referred to the following Special Resolution in Item No. 9 of the Notice convening the Meeting for grant and issue of stock appreciation rights to the employees of the subsidiary companies under a Scheme titled 'Saregama Stock Appreciation Rights Scheme - 2014' and he requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Deepak Gala and seconded by Mr. Parimal Mithani as a Special Resolution.

"RESOLVED that the benefits of the Scheme titled 'Saregama Stock Appreciation Rights Scheme - 2014' contained in the Special Resolution set out in Item No. 8 of the Notice convening the 68th Annual General Meeting is hereby extended to the eligible employees (including directors whether whole time directors or not) of the subsidiary company(ies) of the Company on such terms and conditions as may be decided by the Board (Board shall be deemed to include any committees thereof, including the Nomination and Remuneration Committee constituted by the Board)."

Special Resolution in Item 10

Appointment and fixation of remuneration of Mr. Vikram Mehra as Managing Director

Mr. B. Raychaudhuri referred to the following Special Resolution in Item No. 10 of the Notice convening the Meeting for appointment of Mr. Vikram Mehra (DIN03556680) as Managing Director of the Company for a period of five years and fixation of his remuneration. Mr. B. Raychaudhuri requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Chinmay G. Parikh and seconded by Mr. Neev Jaideep Merchant as a Special Resolution.

"RESOLVED that pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the

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(TONY PAUL)
GM - Legal & Company Secretary

Company and subject to the approval of Central Government or other Government authority / agency / board, if any, the consent of the shareholders of the Company be and is hereby accorded to appoint Mr. Vikram Mehra (DIN 03556680) as Managing Director of the Company for a period of 5 (five) years with effect from 27th October, 2014, whose period of office shall be liable to determination by retirement of directors by rotation and pay remuneration to Mr. Vikram Mehra, Managing Director of the Company on such terms and conditions as set out in the Agreement entered into between the Company and Mr. Vikram Mehra, copy whereof initialed by the Chairman is laid on the table for the purpose of identification, which Agreement is hereby specifically approved and the details of which are given in the Statement annexed hereto."

"RESOLVED FURTHER that consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided be paid with the prior approval of the Central Government."

"RESOLVED FURTHER that the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the government departments, as may be required in this regard."

"RESOLVED FURTHER that the Board of Directors of the Company or any committee thereof be and is hereby authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. Vikram Mehra, Managing Director, including the components of the remuneration paid / payable to him."

Special Resolution in Item 11

Increase / alteration / variation of managerial remuneration and re-appointment of Mr. G. B. Aayeer as Whole-Time Director

Mr. B. Raychaudhuri referred to the following Special Resolution in Item No. 11 of the Notice convening the Meeting for re-appointment of Mr. G. B. Aayeer (DIN 00087760) as

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(TONY PAUL)
GM - Legal & Company Secretary

Whole-Time Director of the Company liable to retire by rotation including partially amending / varying the remuneration paid / payable to Mr. Aayeer. Mr. B. Raychaudhuri requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Parimal Mithani and seconded by Mr. Subhas Ch. Dey as a Special Resolution.

“RESOLVED that pursuant to the provisions of Sections 152, 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of Central Government or other Government authority / agency / board, if any, the consent of the shareholders of the Company be and is hereby accorded to re-appoint Mr. G. B. Aayeer (DIN 00087760) as Whole-time Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation and pay remuneration including partially amending / varying the remuneration paid / payable to Mr. G. B. Aayeer, the Whole-time Director, on the terms and conditions set out in the Supplemental Agreement entered into between the Company and Mr. G. B. Aayeer, copy whereof initialed by the Chairman is laid on the table for the purpose of identification, which Agreement is hereby specifically approved, as follows :-

With effect from 1st July, 2014 -

- Basic Salary : Rs. 2,89,695/- per month
- Management Allowance : Rs. 2,89,695/- per month

“RESOLVED FURTHER that all other terms and conditions including other allowances, reimbursements, benefits and perquisites paid / payable to Mr. G. B. Aayeer shall remain unchanged except to the extent altered as above.”

“RESOLVED FURTHER that consent of the shareholders of the Company be and is hereby also accorded that where in any financial year the Company has no profits or inadequate profits then remuneration as decided be paid with the prior approval of the Central Government.”

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(TONY PAUL)
GM - Legal & Company Secretary

“RESOLVED FURTHER that the Board of Directors of the Company or any committee thereof be and is hereby authorized to do all such acts, deeds and things as in its absolute discretion it may think necessary, expedient or desirable; to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution and to seek such approval / consent from the government departments, as may be required in this regard.”

“RESOLVED FURTHER that the Board of Directors of the Company or any committee thereof be and is hereby authorized to amend, alter, modify or otherwise vary the terms and conditions of appointment of Mr. G. B. Aayeer, Whole-time Director, including the components of the remuneration paid / payable to him.”

Mr. B. Raychaudhuri thereafter vacated the Chair and requested Mr. Vikram Mehra to continue to act as the Chairman of the Meeting.

Thereafter, Mr. Vikram Mehra took the Chair.

Special Resolution in Item 12

Shifting of Registrars & Share Transfer Agents office

The Chairman referred to the following Special Resolution in Item No. 12 of the Notice convening the Meeting for shifting of Registrars & Share Transfer Agents office. He requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Neev Jaideep Merchant and seconded by Mr. Chinmay G. Parikh as a Special Resolution.

“RESOLVED that in supersession of the Special Resolution No. 11 passed at the Annual General Meeting of the Company held on 1st September, 2000 and pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Company hereby approves that the Register of Members, Index of Members, Register of Renewed and Duplicate Shares / Securities Certificates etc. and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 88 & 92 of the Act and other related books be kept at the registered office of the Company's Registrars and Share Transfer Agents viz. MCS Share Transfer Agent Limited situated at 12/1/5, Manoharpukur Road, Ground Floor,

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(TONY PAUL)
GM - Legal & Company Secretary

Kolkata – 700026 and also at its office at 77/2A, Hazra Road, Ground Floor, Kolkata – 700 029.”

“RESOLVED FURTHER that the Board of Directors and / or the Company Secretary be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, proper and expedient to give effect to this resolution.”

Special Resolution in Item 13

Fixation of borrowing power under Section 180(1)(c) of the Companies Act, 2013

The Chairman referred to the following Special Resolution in Item No. 13 of the Notice convening the Meeting for fixation of borrowing power under Section 180(1)(c) of the Companies Act, 2013 and requested a Member to propose and another Member to second the resolution.

The Resolution was proposed by Mr. Deepak Gala and seconded by Mr. Neev Jaideep Merchant as a Special Resolution.


“RESOLVED that pursuant in supersession of the all earlier Resolution passed under the relevant applicable provisions of the Act and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter to be referred to as 'the Board' which term shall be deemed to include any committee(s) constituted / to be constituted by the Board of Directors) to exercise its powers including the powers vested and conferred by this Resolution for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs.100,00,00,000/- (Rupees One hundred crores only) (including the money already borrowed by the Company) in Indian Rupees or equivalent thereof in any foreign currency(ies) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether domestic or international, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's

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(TONY PAUL)
GM - Legal & Company Secretary

assets and effects or properties including stock in trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things that may be necessary, desirable or expedient for giving effect to the above resolution."

After all the resolutions were moved, the Chairman invited the Members to ask questions and clarification in context of the aforesaid matters. Some of the Members raised their queries in regard to the Accounts and Company's future plans. Further all the queries of the Members were duly answered by the Chairman and Mr. G. B. Aayeer.

The Chairman thanked the Members for their appreciation and kind words and stated that the suggestion and feedback would be evaluated. After responding on all queries the Chairman briefed the process of voting as stated below;

Remote E-voting, voting through ballot paper and voting results

In terms of clause 35B of Listing Agreement and section 108 of Companies Act 2013 read with Rules thereon as amended from time to time, the Chairman informed the Members that the Company had provided to its Members holding shares in physical or demat form as on the cut-off date of 24th July, 2015 the facility to exercise their right to vote by electronic means (remote e-voting) in respect of the items of business included in the Agenda of this Meeting and the said remote e-voting had been conducted on the e-Voting platform provided by National Securities Depository Limited (NSDL). He further mentioned that the remote e-voting facility to Members remained opened from 28th July, 2015 at 9:00 a.m. to 30th July, 2015 at 5:00 p.m. The process of remote e-voting has been concluded on 30th July, 2015. At the end of remote e-voting period, the facility was blocked. The facility of ballot papers was given to the Members at the venue of AGM who has not exercised their votes through electronic voting.

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(TONY PAUL)
GM - Legal & Company Secretary

Mr. Mohan Ram Goenka, Practicing Company Secretary (Membership No. F4515), appointed as the Scrutinizer to scrutinize the remote e-voting and voting through ballot paper processes, will submit his report on all thirteen resolutions as mentioned above.

The Chairman further announced that voting results i.e. voting through ballot paper and remote e-voting on all thirteen resolutions will be declared on Monday, 3rd August, 2015 at 11 a.m. on the Company's website www.saregama.com and will also be displayed on the Notice Board at its Registered Office and will be intimate to stock Exchanges. The voting through ballot paper will be remained open upto 12.30 p.m. and on completion of the same, the Meeting shall stand concluded.

Vote of thanks

The Members present accorded a vote of thanks to the Chair.

After the Chairman's announcement, voting through ballot paper was held at the AGM venue.

Results of Voting on the Ordinary and Special Businesses at the Annual General Meeting held on 31st July, 2015 are as follows :

Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes No. of shares
	No. of votes (shares)	% of total number of valid votes cast	No. of votes (shares)	% of total number of valid votes cast	
Item No. 1 - Ordinary Resolution :					
Adoption of Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2015, and the Reports of the Board of Directors and the Auditors thereon.					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9552	100	0	0	0
Total	11826735	100	1	0	0
Item No. 2 - Ordinary Resolution :					
Declaration of dividend on Equity Shares					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9550	100	0	0	0
Total	11826733	100	1	0	0

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For SAREGAMA INDIA LTD.

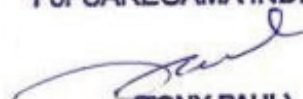
Handwritten signature
(TONY PAUL)
GM - Legal & Company Secretary

Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes No. of shares
	No. of votes (shares)	% of total number of valid votes cast	No. of votes (shares)	% of total number of valid votes cast	
Item No. 3 - Ordinary Resolution :					
Appointment of Director in place of Mrs. Sushila Goenka (DIN 00087692), who retires by rotation and being eligible, offers herself for reappointment					
Remote E-Voting	11815354	99.98	1830	0.02	0
Voting through Ballot Form	9550	100	0	0	0
Total	11824904	99.98	1830	0.02	0
Item No. 4 - Ordinary Resolution :					
Ratification of the appointment of M/s. Price Waterhouse (Firm Registration No. 301112E) as Statutory Auditor till the conclusion of the AGM to be held in the Calendar Year 2017 and fixing of remuneration thereof					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9556	100	0	0	0
Total	11826739	100	1	0	0
Item No. 5- Ordinary Resolution :					
Appointment of Mr. Vikram Mehra as a Non-Independent Executive Director, liable to retire by rotation					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9550	100	0	0	0
Total	11826733	100	1	0	0
Item No. 6 Special Resolution:					
Issue of shares under a Scheme titled 'Saregama Employees Stock Option Scheme 2013'					
Remote E-Voting	11797099	99.99	56	0.01	0
Voting through Ballot Form	9550	100	0	0	0
Total	11806649	99.99	56	0.01	0
Item No. 7 - Special Resolution					
Issue of Stock Options to the employees of subsidiary companies under 'Saregama Employees Stock Option Scheme 2013'					
Remote E-Voting	11797099	99.99	56	0.01	0
Voting through Ballot Form	9556	100	0	0	0
Total	11806649	99.99	56	0.01	0

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(TONY PAUL)
GM - Legal & Company Secretary

Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
	No. of votes (shares)	% of total number of valid votes cast	No. of votes (shares)	% of total number of valid votes cast	No. of shares
Item No. 8 Special Resolution:					
Grant and issue of stock appreciation rights under a Scheme titled 'Saregama Stock Appreciation Rights Scheme - 2014'					
Remote E-Voting	11797128	99.99	56	0.01	0
Voting through Ballot Form	9556	100	0	0	0
Total	11806684	99.99	56	0.01	0
Item No. 9 - Special Resolution :					
Grant and issue of stock appreciation rights to the employees of subsidiary companies under a Scheme titled 'Saregama Stock Appreciation Rights Scheme - 2014'					
Remote E-Voting	11797128	99.99	56	0.01	0
Voting through Ballot Form	9550	100	0	0	0
Total	11806678	99.99	56	0.01	0
Item No. 10 - Special Resolution					
Appointment of Mr. Vikram Mehra (DIN 03556680) as Managing Director of the Company for a period of 5 (five) years					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9550	100	0	0	0
Total	11826733	100	1	0	0
Item No. 11 - Special Resolution					
Re-appointment of Mr. G. B. Aayeer (DIN 00087760) as Whole Time Director of the company					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9550	100	0	0	0
Total	11826733	100	1	0	0
Item No. 12 - Special Resolution					
Shifting of Registrars & Share Transfer Agents office.					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9550	100	0	0	0
Total	11826733	100	1	0	0
Item No. 13 - Special Resolution					
Fixation of borrowing power u/s 180(1)(c) of the Companies Act 2013					
Remote E-Voting	11817183	100	1	0	0
Voting through Ballot Form	9550	100	0	0	0
Total	11826733	100	1	0	0

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(TONY PAUL)
GM - Legal & Company Secretary

On the basis of the Scrutinizer's Report given by Mr. Mohan Ram Goenka, (Partner of M/s. M R & Associates), Practicing Company Secretary for the Electronic Voting, with the consent of Members the Chairman announced the result of voting on 31st July, 2015 that all the resolutions for the businesses as set out in Item No. 1 to Item No. 13 in the Notice of the 68th Annual General Meeting of the Company have been duly passed by requisite majority.

CHAIRMAN

VIKRAM MEHRA

Dated : 28.8.2015

Place : Kolkata

Date of Entry : 28.8.2015

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For SAREGAMA INDIA LTD.


(TONY PAUL)

GM - Legal & Company Secretary