

Date: 28th September, 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 Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Pursuant to Regulation 30 read with Schedule III Part A, Para A, Point 1 of SEBI Listing Regulations, this is to inform you that Saregama India Limited (**‘the Company’**) has agreed to:

- (i) Acquire upto 6,60,650 shares and other securities of M/s. Pocket Aces Pictures Private Limited (**“Pocket Aces”**), by way of secondary acquisition, in one or more tranches, for a consideration of (i) ~INR 174 crores (+/- any agreed adjustments) for the first tranche representing **51.82%** of the issued and paid-up share capital (determined on a fully diluted basis) of Pocket Aces; and (ii) consideration to be determined for the second tranche *basis* the enterprise value being the higher of (a) the adjusted equity value for the first tranche; or (b) enterprise value determined basis revenue multiples of Pocket Aces, subject to agreed adjustments;
- (ii) Invest an amount of INR 15 crores by way of primary subscription of 25,974 shares of Pocket Aces; together, representing **92.61%** of the issued and paid-up share capital (determined on a fully diluted basis) of Pocket Aces.

For this purpose, Saregama has executed (i) an Investment agreement dated 28th September, 2023 with executed by and between, *inter alios* Pocket Aces, Aditi Shrivastava and other shareholders of Pocket Aces; and (ii) shareholders’ agreement dated 28th September, 2023 with Pocket Aces, Aditi Shrivastava and other shareholders of Pocket Aces.

The details required to be furnished in compliance with Regulation 30 read with Schedule III Part A, Para A, Point 1 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023 is enclosed herewith as **“Annexure-A”**.

You are requested to kindly take the afore-mentioned on record and oblige.

Yours Faithfully,

For **SAREGAMA INDIA LIMITED**

Priyanka Motwani

Company Secretary and Compliance Officer

Encl: As above

“Annexure – A”

Details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target Company: Pocket Aces Pictures Private Limited.</p> <p>Revenue from Operations for Financial Year 2022-23: INR 104.39 Crores.</p> <p>Pocket Aces is a Youth-focussed digital content creator and publisher, boasts of an IP catalogue of over 3000 content pieces ranging across web series, sketches, music videos and reels on its channels FilterCopy, Nutshell and Gobble, and releases over 30 new pieces of content every day. The company’s talent management arm, Clout, manages over 100 digital talent, and its long-form studio, Dice Media, has created relatable youth-centric web series across OTT platforms such as Netflix, Hotstar, and Amazon.</p>
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	No
c)	Industry to which the entity being acquired belongs	Digital entertainment
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Acquiring Pocket Aces will add on a whole new dimension of IP and a distribution network of over 95 million followers, which Saregama will leverage to further popularize its music library among the 18-35 audience segment. It will also create synergies across the artiste & influencer management and long-format video

		creation businesses of the two companies.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative period for completion of the acquisition	<p>(a) First tranche of the acquisition is expected to be completed within 2 months from the execution date.</p> <p>(b) The subscription of additional equity shares is expected to be completed within 2 months from the completion of acquisition of first tranche.</p> <p>(c) Second / subsequent tranches of the acquisition is expected to be completed within 18 months from the completion of acquisition of first tranche.</p>
g)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	<p>(a) The consideration for the first tranche proposed transaction is expected to be approx. INR 174 crores (+/- any agreed adjustments), in terms of the Investment Agreement.</p> <p>(b) The consideration for the additional equity shares by way of primary subscription is INR 15 crores, in terms of the Investment Agreement.</p> <p>(c) The consideration for the second tranche is proposed to be calculated basis the enterprise value being the higher of (a) the adjusted equity value for the first tranche; or (b) enterprise value determined basis revenue multiples of Pocket Aces, subject to agreed adjustments, in terms of the Investment Agreement.</p>
i)	Percentage of shareholding / control acquired and / or number of shares acquired	6,86,624 shares and other securities of the Company, by way of two tranches

		of secondary acquisition and primary subscription, together representing 92.61% of the issued and paid-up share capital (determined on a fully diluted basis) of Pocket Aces.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Pocket Aces is a digital entertainment company. It is one of the few companies with a holistic presence across digital media ecosystem. It manages influencers across categories, produces long form content across platforms, and publishes snackable short form content.</p> <p>Pocket Aces was incorporated on 10th December, 2013, under provisions of Companies Act, 2013, having its registered office in Mumbai.</p> <p>Pocket Aces' last three years revenue from operations are as follows:</p> <table border="1"> <thead> <tr> <th><u>Financial Year</u></th> <th><u>(INR Crore)</u></th> </tr> </thead> <tbody> <tr> <td>2022-23</td> <td>104.39</td> </tr> <tr> <td>2021-22</td> <td>97.34</td> </tr> <tr> <td>2020-21</td> <td>58.13</td> </tr> </tbody> </table>	<u>Financial Year</u>	<u>(INR Crore)</u>	2022-23	104.39	2021-22	97.34	2020-21	58.13
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2022-23	104.39									
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Yours Faithfully,
For **SAREGAMA INDIA LIMITED**

Priyanka Motwani
Company Secretary and Compliance Officer