



**RP-Sanjiv Goenka
Group**



June 9, 2022

To
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001

Scrip code: 532163

Dear Sir/Madam,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the Scheme of Arrangement between Saregama India Limited ("Company" or "Demerged Company" or "SIL") and Digidrive Distributors Limited ("Resulting Company" or "DDL") and their respective shareholders and creditors ("Scheme")

The Company hereby submits no-objection certificates (NOC) from its lending schedule commercial banks/ financial institutions/ debenture trustee(s), as follows:

Sr. No	Name of Lender	Consent Status
1.	ICICI Bank Limited	Received (Annexure A)
2.	Punjab National bank	Received (Annexure B)
3.	State Bank of India	Received (Annexure C)

The Company has no other secured lenders i.e. schedule commercial banks/ financial institutions nor it has any debenture trustee(s), except as mentioned above.

Request you to kindly take the above on record and oblige.

Thanking you,

Yours faithfully,

For Saregama India Limited

Kamana Goenka

Company Secretary and Compliance Officer



Encl.: As above

Date: May 2, 2022

To,
Saregama India Limited,
33, Jessore Road, Dum Dum,
Kolkata-700 028, West Bengal

Kind attention: Mr. Pankaj Chaturvedi, Chief Financial Officer

Re: Issuance of ' No Objection Certificate' (NOC) for the proposed Scheme of Arrangement between Saregama India Limited ("Demerged Company") and Digidrive Distributors Limited ("Resulting Company").

With reference to your letter dated April 05, 2022 for issuance of NOC in connection with the demerger of the E-Commerce distribution Unit of the Demerged Company ("Borrower") into the Resulting Company, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme");

As you are aware, ICICI Bank Limited (hereinafter referred to as "**ICICI Bank**") has sanctioned the following facilities ("**Facilities**") to the Borrower which are governed by the terms and conditions as stipulated in the sanction letter and the facility agreement ("**Transaction Documents**"), as detailed below:


Working Capital Limits aggregating to ₹ 150.0 million – Credit Arrangement Letter bearing no. CAL560522478575 dated January 13, 2022 and derivative limits of ₹ 55.0 million, as amended from time to time.

Pursuant to your request, we have perused the contents of the proposed demerger of the E-Commerce distribution Unit and we, ICICI Bank, in our capacity as Lender to the Borrower for grant of various Facilities, do hereby provide our consent and give our NOC to the proposed demerger of the E-Commerce Unit from Saregama India Limited to DigiDrive Distributors Limited, subject to necessary compliance, to the satisfaction of ICICI Bank once the proposed demerger is completed.

This consent is being issued without prejudice to ICICI Bank's rights and remedies in respect of the facilities, whether under applicable law and/or the loan agreements and related documents

Yours faithfully,

For ICICI Bank Limited



(Authorised Signatory)



To
The Director
SAREGAMA INDIA LIMITED
33 JESSORE ROAD
KOLKATA 700028

Dear Sir,

Subject: Approval under Scheme of Arrangement between Saregama India Limited and Digidrive Distributors Limited – Issuance of NOC

With reference to your request letter dt 05.04.2022 for NOC for Demerger between Saregama India Ltd & Digidrive Distributors Limited, we are pleased to inform that competent authority has accorded the permission for issuance of NOC towards the approval for demerger of Digidrive Distributors Limited (Resulting Company wholly owned subsidiary of M/s SAREGAMA India Limited) from M/s SAREGAMA India Limited (Demerged company & borrower of us.) subject to conditions as below:

1. Applicable charges for NOC/Amendment shall be recovered as per Bank's service charges.
2. The Company to ensure that related party transactions are genuine business transactions and done on arm's length basis.
3. NOC shall be subject to similar NOC from all member banks.
4. The NOC is subject to receipt of approvals from the statutory, regulatory and customary approvals, including approvals from the BSE Limited, National Stock Exchange of India Limited (collectively referred to as "**Stock Exchanges**"), jurisdictional National Company Law Tribunal and the shareholders and creditors (as applicable) of the companies involved in the Scheme.

Notwithstanding anything to the contrary contained in this consent letter, all confirmations and consents, and no objections provided herein above are upon a specific request from the company M/s Saregama India Limited and subject to similar approval from other consortium Member banks and Regulatory Compliance.

We hereby provide our NOC for the above scheme without any risk, responsibility and commitment from Bank or the signatory on behalf of Bank.

Regards

कृते पंजाब नैशनल बैंक
For Punjab National Bank
Assistant General Manager

सहा. महा प्रबंधक / Asstt. General Manager
एल सी बी, द्वितीय तल, युनाइटेड टॉवर, कोलकाता-०१
LCB, 2nd Flr., United Tower, Kolkata-01

The Board of Directors
Saregama India Limited
33, Jessore Road
Dum Dum, Kolkata- 700028

Annexure - C

OBK / AMT-I /2022-23/ 37.

Date: 12.05.2022

Dear Sir / Madam,

Re: Approval under Scheme of Arrangement between Saregama India Limited and Digidrive Distributors Limited and their respective shareholders and creditors and Relevant Agreement(s)

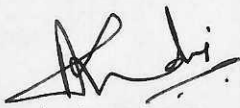
We are in receipt of your mail dated 06.04.2022 for the purpose of seeking our approval (i) to the proposed Scheme of Arrangement between the Company with Digidrive Distributors Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Scheme”); and (ii) under the Relevant Agreement(s) (as mentioned under Schedule 1 of your letter).

We hereby, provide our consent / approval (i) to the Scheme; and (ii) as required under the Relevant Agreement(s), pursuant to the proposed Scheme.

Notwithstanding anything to the contrary contained in this consent letter, all confirmations and consents, and no-objections provided herein above are upon a specific request from the Company in respect of the credit facilities enjoyed by Saregama India Limited and subject to similar approval from other Consortium Member Banks and Regulatory Compliance.

Thanking you.

Yours faithfully,



Authorized Signatory
Name: [ANUPAM KEDIA]

