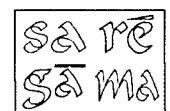


ANNUAL REPORT 2007-2008



Soul of India

Saregama India Limited

LEGENDS

MAJROOH REUNION VOL-1



MAJROOH REUNION

VOL-1

கலாபன் கடுகிறேன்...

Hits of P. Susheela



RAJ RANJODH
VIRSE DE WARIS

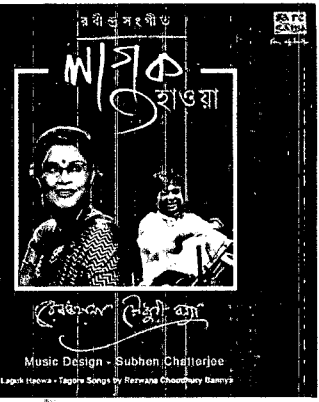


ਵਿਰਸੇ ਦੇ ਵਾਰਿਸ
ਰਾਜ ਰਾਜੋਦਥ

saregama presents
Meera ke Prabhu
meera bhajans...



SINGER LATA MANGESHKAR
MUSIC PT. HRIDAYNATH MANGESHKAR



Music Design - Subhon Chatterjee
Lyrics: Harina - Tagore Songs by Harina Chatterjee Ramya



bhajanavali

SRINAN NARAYAN MEYAN HARI HARI
Sonidhi Chaudhan



bismillah khan
THE SHEHNAI'S HUMBLE MASTER

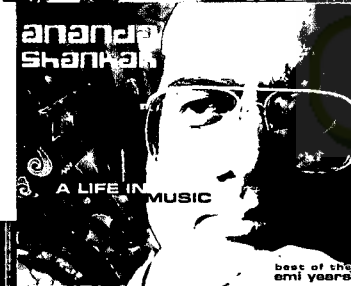


SONU NIIGAAM
with the City of Birmingham
Symphony Orchestra

RAFI RESURRECTED
A TRIBUTE TO MOHID. RAFI



SADA-E-SUFI
ANITA SINGHVI



ananda shankar

A LIFE IN MUSIC

best of the
emi years



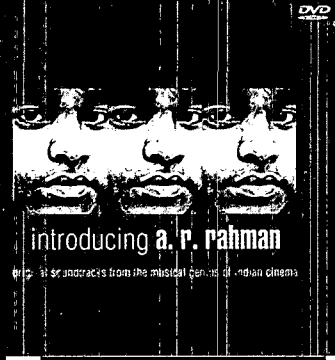
REMEMBERING
MAHATMA GANDHI

USTAD AMJAD ALI KHAN
AMJAN ALI KHAN & AJWAN ALI KHAN

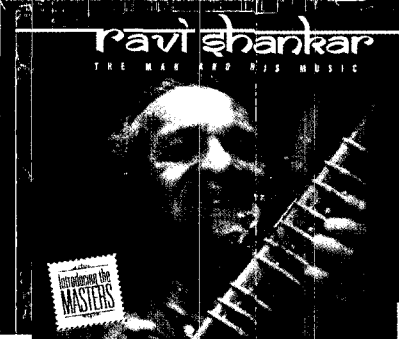


R. D. BURMAN
A BOLLYWOOD LEGEND

best of the
emi years



introducing a. r. rahman



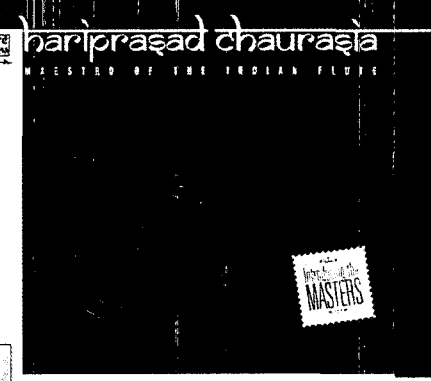
ravi shankar
THE HARP AND HIS MUSIC

introducing the
MASTERS



Let's Go...

A FILM BY ANJAN DUTT



hariprasad chaurasia
MASTERS OF THE INDIAN FLUTE

introducing the
MASTERS



Underground

THE BEST OF WHISKY'S NEXT



MASTERPIECES
RAKESH

Music by RAVI BAL

DOLA SINGH Producer



CONFLUENCE II



OSCAR FILMS (P.L.T.D.)
VANDANA KAPUR

CDP 187801

Aashiqui 2
NEW DANCE FILM



Prosenjit & Manisha Koirala in *Khela*



Rahul Bose & Zain Khan in *Chain Kulli Ki Main Kulli*



Raima Sen in *The Japanese Wife*



Rahul Bose & Zain Khan in *Chain Kulli Ki Main Kulli*



Chigusa Takaku in *The Japanese Wife*



Zain Khan in
Chain Kullfi Ki Main Kullfi

Randeep Hooda, Naomi Campbell & Sushmita Sen
on the sets of *Karma Confessions & Holi*



Rahul Bose in *The Japanese Wife*

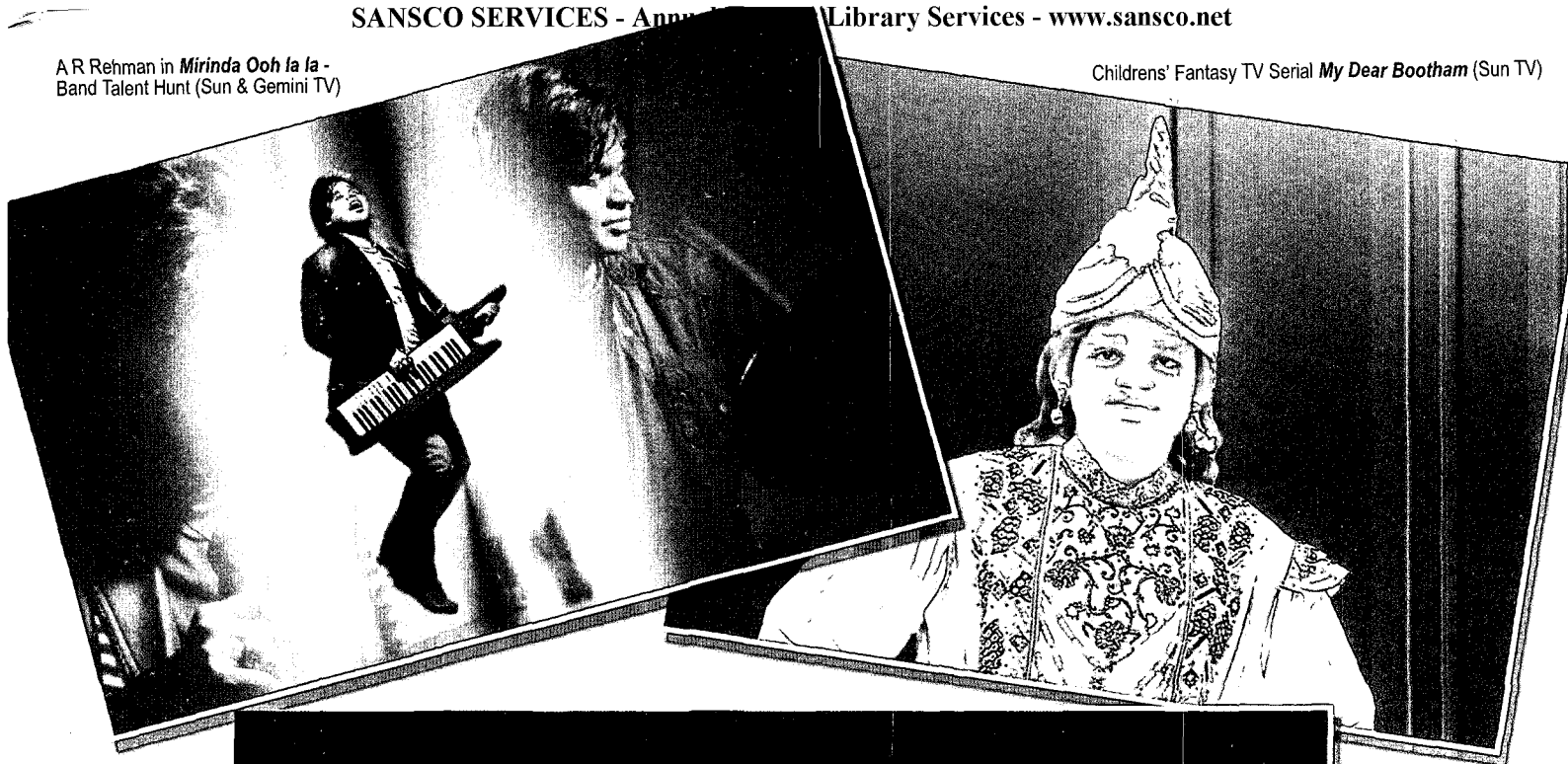


Raima Sen, Prosenjit & Akash Neel in *Khela*

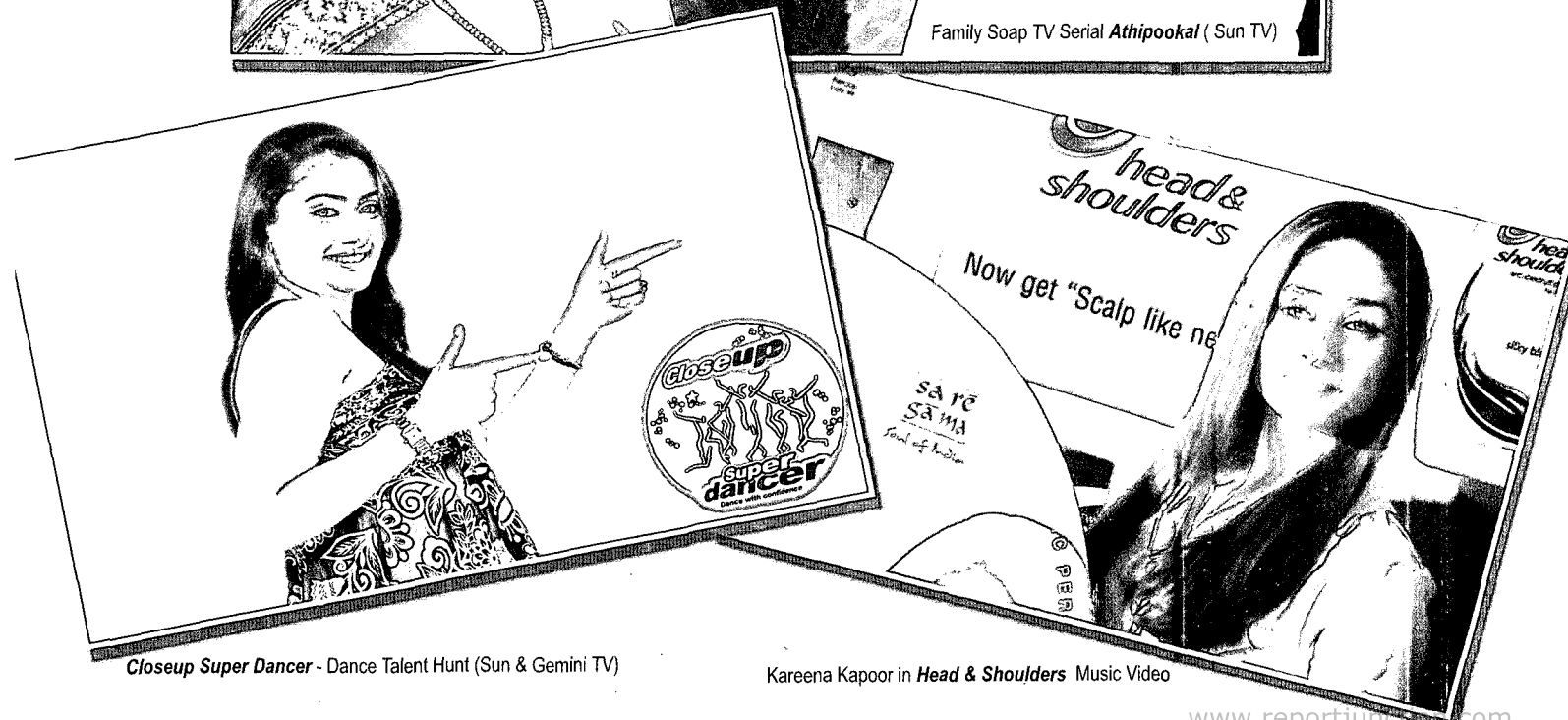
Sushmita Sen in *Karma Confessions & Holi*

A R Rehman in *Mirinda Ooh la la* -
Band Talent Hunt (Sun & Gemini TV)

Childrens' Fantasy TV Serial *My Dear Bootham* (Sun TV)



Family Soap TV Serial *Athipookal* (Sun TV)



Closeup Super Dancer - Dance Talent Hunt (Sun & Gemini TV)

Kareena Kapoor in *Head & Shoulders* Music Video

SAREGAMA INDIA LTD.



Soul of India



Entertainment Sector

Board of Directors

Dr. R. P. Goenka
Chairman

Mr. S. Goenka
Vice Chairman

Mrs. S. Goenka

Mr. D. Basu

Mr. H. Neotia

Mr. S. Banerjee

Mr. P. K. Mohapatra

Mr. S. Chattopadhyay
Managing Director

Company Secretary & Head Legal

Mr. S. Coomer

Auditors

Price Waterhouse
Chartered Accountants

Legal Advisors

Khaitan & Company

Registrars and Share Transfer Agents

MCS Limited
77/2A, Hazra Road
Kolkata - 700 029

Bankers

United Bank of India
State Bank of India
ICICI Bank Limited

Registered Office

'The Studios@Dum Dum'
33, Jessore Road
Dum Dum
Kolkata - 700 028

CORPORATE INFORMATION

Registered Office & Studios

'The Studios @ Dum Dum'

33, Jessore Road

Kolkata - 700 028

Phone : (033) 2551 2984, 4773

Fax No. : (033) 2551 2461, 2550 0817

e-mail : co.sec@saregama.co.in

Corporate Office

Millennium City Information Technology Park

DN-62, Block B, 3rd Floor

Sector V, Salt Lake, Kolkata - 700 091

Phone : (033) 3012 0150

Fax No. : (033) 3012 0157

e-mail : co.sec@saregama.co.in

Visit us at : www.saregama.com

Regional Offices

2, Chowringhee Approach

Kolkata - 700 072

Phone : (033) 3292 0167, 6550 2113

Fax No. : (033) 2212 8911

e-mail : sandip.chaudhuri@saregama.co.in

High Tide, 1st Floor

Plot No. B 30, Juhu Tara Road

Santacruz (W), Mumbai - 400 049

Phone : (022) 6688 6200

Fax No. : (022) 2661 0059

e-mail : atul.churamani@saregama.co.in

310A, 3rd Floor, Rectangle-I

D-4, Saket District Centre

New Delhi - 110 017

Phone : (011) 4608 1725, 1726

Fax No : (011) 4608 1731

e-mail : mukul.kansal@saregama.co.in

Door No. 2, 3, 4 & 5

3rd Floor, Kasi Arcade

No. 116, Thyagaraya Road,

T. Nagar

Chennai - 600 017

Phone : (044) 2815 1669 - 73

Fax No. : (044) 2815 1674

e-mail : ashok.krishnan@saregama.co.in

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NOTICE

NOTICE is hereby given that the Sixty-First Annual General Meeting of the Members of Saregama India Limited will be held at G. D. Birla Sabhagar, 29, Ashutosh Choudhury Avenue, Kolkata-700 019 on Wednesday, the 30th day of July, 2008 at 10.30 A.M. to transact the following:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2008, the Balance Sheet as at that date, the Auditors' Report thereon and the Directors' Report.
2. To declare a dividend for the financial year ended 31st March, 2008.
3. To appoint a Director in place of Dr. R. P. Goenka who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mrs. S. Goenka who retires by rotation and, being eligible, offers herself for re-appointment.
5. To appoint a Director in place of Mr. P. K. Mohapatra who retires by rotation and, being eligible, offers himself for re-appointment.
6. To appoint Auditors and to authorize the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS

To consider, and if thought fit, to pass with or without modifications, the following resolution:

7. *As an Ordinary Resolution*

“RESOLVED that in accordance with the applicable provisions of the Companies Act, 1956 or any amendment or re-enactment thereof, consent be and is hereby accorded to partially amending / varying the remuneration payable to Mr. Subroto Chattopadhyay, Managing Director (Mr. Chattopadhyay) as follows:-

With effect from 1st July, 2007

- Basic Salary : Rs. 2,14,000/- per month.
- Management Allowance : Rs. 2,14,000/- per month.

With effect from 1st April, 2007

- Customized Allowance Pool : In accordance with the Rules of the Company but not exceeding Rs. 45,00,000/- per annum.
(comprising of HRA, Domiciliary Medical reimbursement for self and family, Special Allowance, Leave Travel Allowance etc.).

RESOLVED FURTHER that the perquisites including those covered under the Customized Allowance Pool as above shall be restricted to an amount equal to the aggregate of the annual Salary and annual Management Allowance of Mr. Chattopadhyay and that the other allowances, reimbursements, benefits and perquisites payable to Mr. Chattopadhyay shall remain unchanged except to the extent altered as above.

RESOLVED FURTHER that the total remuneration including all allowances and perquisites payable to Mr. Chattopadhyay shall not exceed the overall limit approved by the Central Government by its letter reference No. 12/35/2006-CL.VII dated 16th March, 2007.”

Registered Office:

'The Studios @ Dum Dum'

33, Jessore Road,
Kolkata-700 028

Dated: 12th June, 2008.

By Order of the Board

S. Coomer

Company Secretary & Head Legal

NOTES:

1. The Explanatory Statement, pursuant to Section 173(2) of the Companies Act, 1956, in respect of Item 7 is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

THE INSTRUMENT APPOINTING THE PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

NOTICE (contd.)

3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorising their representative to attend and vote at the Annual General Meeting.
4. Members/Proxies should bring the Attendance Slips duly filled in, for attending the Meeting.
5. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
6. In accordance with Clause 49 IV (G) of the Listing Agreement, a brief profile of the Directors seeking appointment and/or re-appointment according to Items 3, 4 and 5 of this Notice is provided in the Notes annexed hereto.
7. The Register of Members and Share Transfer Books shall remain closed from 15th July, 2008 to 30th July, 2008 (both days inclusive) and dividend, if declared at the Meeting, shall be payable to those Members whose names appear on the Register of Members of the Company on 30th July, 2008 or to their mandatees. In respect of shares held in electronic form, dividend will be payable on the basis of beneficial ownership of the shares as on 30th July, 2008 as per details furnished by NSDL/CDSL.
8. Pursuant to the provision of Section 205A of the Companies Act, 1956 dividend for the Financial Year ended 31st March, 1997 and thereafter which remain unpaid or unclaimed for a period of 7 years will be transferred to the Investor Education and Protection Fund (IEPF) established under Section 205C of the Companies Act, 1956. The dividend for the Financial Year ended 31st March, 2001 is due to be transferred to the aforesaid account on or before 31st October, 2008. Shareholders who have not encashed their Dividend Warrant(s) for the Financial Year ended 31st March, 2001 are requested to apply to the Company's Registrar and Share Transfer Agents, MCS Limited, 77/2A, Hazra Road, Kolkata-700 029. It may be noted that on transfer of the unclaimed dividend to IEPF no claims shall lie in respect thereof.
9. Members can avail of the nomination facilities under Section 109A of the Companies Act, 1956 by filing Form No. 2B with the Registrars and Transfer Agents, MCS Limited, 77/2A, Hazra Road, Kolkata-700 029 (in the case of physical shares) or to the Depository Participants (in the case of dematerialised shares). The necessary Form will be supplied on request.
10. Members having queries relating to Accounts may send their queries at least 7 days before the date of the Meeting, to the Company's Secretarial Department at Millennium City Information Technology Park, DN-62, Block B, 3rd Floor, Sector V, Salt Lake, Kolkata-700 091.

ANNEXURE TO THE NOTICE**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956.****Item No. 7**

Mr. Subroto Chattopadhyay ("Mr. Chattopadhyay") was appointed as the Managing Director of the Company with effect from 1st April, 2006 and his appointment and remuneration were approved by the shareholders at the Annual General Meeting held on 20th September, 2006 and subsequently by the Central Government by its letter reference No. 12/35/2006-CL.VII dated 16th March, 2007. In terms of the said approval, Mr. Chattopadhyay is entitled to a Salary of Rs.2,00,000/- per month and a Management Allowance of Rs.2,00,000/- per month respectively. The Board of Directors of your Company ('the Board') at its meeting held on 31st March, 2008, on the recommendation of the Compensation Committee, approved, subject to the approval of the Members, an increase in the Salary and Management Allowance payable to Mr. Chattopadhyay, Managing Director with effect from 1st July, 2007 as detailed hereinbelow. Further, the Board also approved, subject to the approval of the Members, restructuring of the allowances / reimbursements payable to Mr. Chattopadhyay with effect from 1st April, 2007 to bring it in conformity with the remuneration structure of the Company.

Accordingly, the remuneration payable to Mr. Chattopadhyay as Managing Director is proposed to be varied / altered as follows:

With effect from 1st July, 2007

- Basic Salary : Rs. 2,14,000/- per month.
- Management Allowance : Rs. 2,14,000/- per month.

With effect from 1st April, 2007

- Customized Allowance Pool (comprising of HRA, Domiciliary Medical reimbursement for self and family, Special Allowance, Leave Travel Allowance etc.). : In accordance with the Rules of the Company but not exceeding Rs.45,00,000/- per annum.

NOTICE (contd.)

Perquisites including those covered under the Customized Allowance Pool as above shall be restricted to an amount equal to the aggregate of the annual Salary and annual Management Allowance. The other allowances, reimbursements, benefits and perquisites payable to Mr. Chattopadhyay as approved by the shareholders at its meeting held on 20th September, 2006 shall remain unchanged except to the extent altered as above. Further, the total remuneration including all allowances and perquisites payable to Mr. Chattopadhyay shall not exceed the overall limit approved by the Central Government by its letter reference No. 12/35/2006-CL.VII dated 16th March, 2007.

An abstract containing the variation/alteration in the terms of remuneration of Mr. Chattopadhyay pursuant to section 302 of the Companies Act, 1956 had already been sent to the members in the second week of April, 2008.

Your Board of Directors recommends that the resolution set out in item no. 7 of the Notice convening the Meeting be approved by the Members.

Except Mr. Chattopadhyay, no other Director of the Company is concerned or interested in the above resolution.

Registered Office:
'The Studios @ Dum Dum'
33, Jessore Road,
Kolkata-700 028
Dated: 12th June, 2008.

By Order of the Board
S. Coomer
Company Secretary & Head Legal

Brief profile of Directors seeking re-appointment at the Annual General Meeting to be held on 30th July, 2008.**1. Dr. R. P. Goenka**

Dr. Rama Prasad Goenka is Chairman Emeritus of RPG Enterprises, one of India's top industrial houses. Amongst the Group's core businesses are power transmission, retail, tyres, information technology and entertainment. A former Member of Rajya Sabha and currently Chairman, Board of Governors, International Management Institute, Dr. Goenka is an Executive Trustee of Jawaharlal Nehru Memorial Fund, Indira Gandhi Memorial Trust and Rajiv Gandhi Foundation. He is also a Member of the Board of Trustees of Tirumala Tirupati Devasthanams. He is a former President of the Federation of Indian Chambers of Commerce & Industry (FICCI) and the Confederation of Asia Pacific Chambers of Commerce and Industry. He is also the past Chairman, Board of Governors, Indian Institute of Technology, Kharagpur. Dr. Goenka has received from the Emperor of Japan "The Order of the Sacred Treasure Gold and Silver Star".

- Qualification:
- B.A. (Hons.), Presidency College, Calcutta University.
 - Advanced Management Programme, Harvard University, USA.
 - Doctor of Science (Honoris Causa) from IIT, Kharagpur.
 - D. Litt. (Honoris Causa) from the Institute of Advanced Studies in Education (IASE) of Rajasthan.

Date of Birth: 1st March, 1930

Directorship in other companies:

Dr. R. P. Goenka is also a Director in the following companies:

CEAT Limited – Chairman, CESC Limited – Chairman, Jubilee Investments & Industries Limited – Director and Hilltop Holdings India Limited – Director.

Membership of Committees of the Board: Nil.

Shareholdings as stated in Clause 49 (IV) (E) (v): Not applicable