



## Board of Directors

*Mr. S. Goenka*  
*Chairman*

*Mrs. P. Goenka*

*Mrs. S. Goenka*

*Mr. U. Kanoria*

*Mr. P. K. Mohapatra*

*Mr. B. Raychaudhuri*

*Mr. S. Bhattacharya*

*Mr. A. Sarkar*

*Mr. V. Mehra*

*Mr. G. B. Aayeer*

## **GM - Legal & Company Secretary**

Mr. Tony Paul

## **Auditors**

Price Waterhouse  
*Chartered Accountants*

## **Legal Advisors**

Khaitan & Company

## **Registrars and Share Transfer Agents**

MCS Share Transfer Agent Ltd.  
12/1/5, Manoharpukur Road  
Kolkata - 700 026

## **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

# SAREGAMA INDIA LIMITED

## CORPORATE INFORMATION

CIN : L22213WB1946PLC014346

Web : [www.saregama.com](http://www.saregama.com)

### Registered Office & Studios

'The Studios @ Dum Dum'

33, Jessore Road

Kolkata - 700 028

Phone : (033) 2551 2984, 4773

e-mail : [co.sec@saregama.com](mailto:co.sec@saregama.com)

### Regional Offices

2, Chowringhee Approach

Kolkata - 700 072

Phone : (033) 6550 2113

Fax No. : (033) 2212 8911

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2nd Floor, Spencer Building

30, Forjett Street,

Grant Road (W),

Mumbai - 400 036

Phone : (022) 6688 6200

6, DDA Commercial Complex

3rd Floor

Panchsheel Park

New Delhi - 110 017

Phone : (011) 4052 1912

Fax No : (011) 4052 1913

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

## NOTICE

## SAREGAMA INDIA LIMITED

CIN : L22213WB1946PLC014346

Regd. Office: 33, Jessore Road, Dum Dum, Kolkata - 700028.

Tel: 033-2551 2984/4773, E-mail: co.sec@saregama.com, Web: www.saregama.com

## Notice to the Members

Notice is hereby given that the Sixty-Ninth Annual General Meeting of the Members of Saregama India Limited will be held at Mohit Moitra Mancha, 34/1, Raja Manindra Road, Paikpara, Kolkata-700 037, on Friday, the 22nd day of July, 2016 at 10.00 A.M. to transact the following business:

1. To consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the year ended 31st March, 2016, and the Reports of the Board of Directors ("the Board") and the Auditors thereon.
2. To declare a final dividend of ₹1.50 per equity share for the year ended 31st March, 2016.
3. To appoint a Director in place of Mr. Sanjiv Goenka (DIN 00074796) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mrs. Preeti Goenka (DIN 05199069) who retires by rotation and, being eligible, offers herself for re-appointment.
5. To ratify the appointment of Auditors and to fix their remuneration and for the purpose to consider and, if thought fit, to pass with or without modification(s), the following **Ordinary Resolution** thereof:

**"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 next AGM 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, 2017 as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors from time to time plus applicable service tax."

## SPECIAL BUSINESS

To consider and if, thought fit, to pass with or without modification(s), the following Resolutions:

6. *As an Ordinary Resolution*

**"RESOLVED THAT** pursuant to Sections 149, 150, 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 as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Umang Kanoria (DIN 00081108) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th September, 2015, 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. Umang Kanoria for the office of a Director of the Company, be and is hereby elected and appointed as a Non-Executive Independent Director, whose period of office shall not be liable to determination by retirement of directors by rotation, for a period of five consecutive years with effect from 28th September, 2015."

7. *As an Ordinary Resolution*

**"RESOLVED THAT** pursuant to Sections 149, 150, 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 as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Santanu Bhattacharya (DIN 01794958) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd December, 2015, 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,

**NOTICE (contd.)**

2014 proposing the candidature of Mr. Santanu Bhattacharya for the office of a Director of the Company, be and is hereby elected and appointed as a Non-Executive Independent Director, whose period of office shall not be liable to determination by retirement of directors by rotation, for a period of five consecutive years with effect from 22nd December, 2015.”

8. *As an Ordinary Resolution*

“**RESOLVED THAT** pursuant to Sections 149, 150, 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 as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arindam Sarkar (DIN 06938957) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd December, 2015, 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. Arindam Sarkar for the office of a Director of the Company, be and is hereby elected and appointed as a Non-Executive Independent Director, whose period of office shall not be liable to determination by retirement of directors by rotation, for a period of five consecutive years with effect from 22nd December, 2015.”

9. *As a Special Resolution*

“**RESOLVED THAT** pursuant to the provisions of Sections 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 pay remuneration including partially amending / varying the remuneration paid / payable to Mr. G. B. Aayeer (DIN 00087760), 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, 2015 -

- Basic Salary : ₹3,12,870/- per month
- Management Allowance : ₹3,12,870/- 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.”

“**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.”

Registered Office:  
‘The Studios @ Dum Dum’  
33, Jessore Road,  
Kolkata-700 028  
Dated: 25th May, 2016

By Order of the Board  
  
Tony Paul  
GM Legal & Company Secretary  
[Membership No. - F7908]

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE AT LEAST 48 HOURS BEFORE THE TIME OF THE MEETING. AS PER SECRETARIAL STANDARD 2, THE PROXY SHOULD CARRY A VALID PHOTO-ID CARD TO THE AGM VENUE.**

**A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS.**

## NOTICE (contd.)

***A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.#***

2. The Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business under Items 6 to 9 of the Notice is annexed hereto.
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 113 of the Companies Act, 2013, authorising their representative to attend and vote at the Annual General Meeting.
4. **DIVIDEND:** Dividend to be declared at this meeting, will, subject to the provisions of section 126 of the Companies Act, 2013, be deposited with the Bank and dividend will be paid not later than 19th August, 2016 to those Members who hold shares in physical form and whose names appear on the Register of Members on 22nd July, 2016 or to their mandates. In respect of shares held in electronic form as on the Record Date of 15th July, 2016, dividend will be paid on the basis of beneficial ownership as per details furnished by the National Securities Depository Ltd. and Central Depository Services (India) Ltd., for this purpose. Dividend Tax will be paid by the Company pursuant to section 1150 of the Income Tax Act, 1961.
5. **BANK ACCOUNT DETAILS:** Regulation 12 and Schedule I of SEBI-LODR require all companies to use the facilities of electronic clearing services for payment of dividend. **In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars.**  
**YOU ARE REQUESTED TO SUBMIT YOUR BANK DETAILS ALONG WITH AN ORIGINAL CANCELLED CHEQUE OR A XEROX COPY OF THE CHEQUE to our Registrars, M/s. MCS SHARE TRANSFER AGENT LIMITED to enable them to update our records, in case you hold shares in physical form and to your Depository Participants in respect of shares held by you in dematerialized form.**
6. **UNCLAIMED DIVIDEND:** Details of dividend unclaimed by Members for the past years which have not yet been transferred to the Central Government have been uploaded on the Company's website [www.saregama.com](http://www.saregama.com). Members are advised to view the lists and lodge their claim with our Registrars & Share Transfer Agents for dividend which have remained unclaimed.
7. **TRANSFER TO IEPF:** Dividend not claimed within 7 years will be transferred to the Investor Education and Protection Fund (IEPF). All unpaid / unclaimed dividend for the Financial Year ended 31st March, 2013 is due to be transferred to the aforesaid account on or before 28th September, 2020. Claims for payment of such dividend should, therefore be lodged to the Company or to its Registrar and Share Transfer Agents, MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Ground Floor, Kolkata 700026 immediately
8. **ISIN No:** The shares of the Company are tradable compulsorily in electronic form. The ISIN number allotted is INE979A01017. In view of the numerous advantages offered by the depository system, Members are requested to avail of the facility of dematerialization of the Company's shares.
9. Members are requested:
  - i. To bring their copies of the Annual Report, Notice and Attendance slip at the time of the Meeting.
  - ii. To quote their Folio No. / ID No. in all correspondence.
10. Members are requested to notify immediately any change of address:
  - i. To their depository participants (DPs) in respect of their electronic share accounts, and
  - ii. To the Company at its registered office in respect of their physical shares, if any, quoting their folio number, banker's name and account number to ensure prompt and safe receipt of dividend along with self attested photocopy of PAN card, Bank details duly attested by the Bank and Photocopy of cheque leaf.
11. 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.
12. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. The relevant documents referred to in the Notice and accompanying Statement are available for inspection by the Members of the Company at the registered office from 11.00 A.M. to 1.00 P.M. on all working days, except Saturdays, upto the date of the Annual General Meeting and during the Annual General Meeting.
14. In accordance with Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of the Directors seeking appointment and / or re-appointment according to Items 3, 4, 6 to 8 of this Notice is provided in the Notes annexed hereto.

**NOTICE (contd.)**

15. The Register of Members and Share Transfer Books shall remain closed from 16th July, 2016 to 22nd July, 2016 (both days inclusive) and dividend as recommended by the Board of Directors, if declared at the Meeting, shall be payable to those shareholders whose names appear on the Company's Register of Members on 22nd July, 2016 or to their mandates. In respect of shares held in electronic form, dividend will be payable to those shareholders 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 15th July, 2016.
16. Members can avail the nomination facilities under Section 72 of the Companies Act, 2013 by filing necessary Form with the Registrars and Transfer Agents, MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Ground Floor, Kolkata 700026 (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.
17. 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 33, Jessore Road, Kolkata-700 028.
18. The Company is committed to make efforts for preserving the environment and has been working on a number of ways to reduce usage of paper. In line with the circular of the Ministry of Corporate Affairs, Government of India, the Company proposes to send to the Members notices, annual report and accounts and other communication through electronic mode. Members are, therefore, requested to update their e-mail address with the Depository Participant, if the holding is in electronic mode or intimate to the Company's Registrars MCS Share Transfer Agent Limited by sending an e-mail mentioning the shareholder's name and Folio Number / DPID & Client ID at [mcsta@rediffmail.com](mailto:mcsta@rediffmail.com). Copies of all such communication can also be obtained in physical form free of cost, upon request.
19. In Compliance of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) as amended vide Companies (Management and Administration) Amendment Rules 2015 w.e.f. 19th March, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to offer facility of voting by electronic means in respect to business to be transacted at 69th Annual General Meeting.
20. Members may also note that the Notice of the 69th Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.saregama.com](http://www.saregama.com). The Notice of AGM shall also be available on the website of NSDL viz. <https://evoting.nsdl.com>.
21. For persons who have acquired shares and become Members of the Company after the dispatch of Notice but before the cut-off date (as defined hereunder), the method for obtaining the login ID and password will be stated in the advertisement published pursuant to the Company (Management and Administration) Amendment Rules, 2015.
22. Voting through Electronic means :
  1. (A) The Company will provide to its Members the facility to vote on the resolutions proposed to be considered at the 69th Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting with services provided by National Securities Depository Limited (NSDL).
  - (B) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the AGM and the Members attending the Meeting who have not already cast their vote from a place other than the venue of the AGM by using the said electronic voting system (such voting hereinafter referred to as "e-voting") shall be able to exercise their voting right at the Meeting.
  - (C) The Members who have cast their vote by e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again.
  2. The process and manner for e-voting are as under:
    - A. In case a Member receives an e-mail from NSDL [for Members whose e-mail IDs are registered with the Company / Depository Participant(s)] :
      - i) Open e-mail and open PDF file viz., "Saregama e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your User ID and password / PIN for e-voting. Please note that the password is an initial password.
      - ii) Launch Internet Browser by typing the following  
URL: <https://www.evoting.nsdl.com/>
      - iii) Click on Shareholder - Login
      - iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.



**NOTICE (contd.)**

- v) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - vi) Home page of e-voting opens. Click on e-voting Cycles.
  - vii) Select "EVEN" of Saregama India Limited.
  - viii) Now you are ready for e-voting as Cast Vote page opens.
  - ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to **goenkamohan@hotmail.com** with a copy marked to **evoting@nsdl.co.in**.
- B. In case a Member receives physical copy of the Notice of AGM [for Members whose e-mail IDs are not registered with the Company / Depository Participants(s) or those requested for physical copy]:
- i) Initial password is provided as below / at the bottom of the name & address sheet attached to the Attendance Slip for the AGM:  
**EVEN (E Voting Event Number) USER ID PASSWORD / PIN**
  - ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to caste vote.
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- The Compliance Officer shall address investors' grievances relating to voting by electronic means and may be contacted at **co.sec@saregama.com** or at the Registered Office of the Company.
- II. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password / PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending the future communication(s).
- IV. The e-voting period commences on 19th July, 2016 (9.00 A.M.) and ends on 21st July, 2016 (5.00 P.M.). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th July, 2016, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast his vote again.
- V. The voting rights of shareholders shall be in proportion to their shares on the paid up equity share capital of the Company as on the cut-off date of 15th July, 2016.
- VI. Mr. Mohan Ram Goenka, Practicing Company Secretary (Membership No. F4515) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VII. The Scrutinizer shall, immediately after conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than three days of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- VIII. The Results shall be declared on forthwith upon receipt of the Scrutinizer's Report. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website **www.saregama.com** and on the website of NSDL immediately after their declaration by the Chairman and communicated to the Stock Exchanges where the shares of the Company are listed.

The facility of voting through ballot paper or polling paper shall also be made available for the Members at the Annual General Meeting who have not been able to vote electronically and who are attending the Meeting. The Members who have cast their vote electronically would be entitled to attend the Annual General Meeting but would not be permitted to cast their vote again at the Meeting.

Once the vote is cast, the Member cannot change the same or recast the same again.

**NOTICE (contd.)**

**ANNEXURE TO THE NOTICE**

**Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Items of Special Business set out in the Notice convening the Sixty-Ninth Annual General Meeting of the Company to be held on 22nd July, 2016.**

**Item No. 6**

The Board of Directors ('Board') of the Company at its meeting held on 28th September, 2015 appointed Mr. Umang Kanoria as an Additional Director with effect from that date (i.e. 28th September, 2015) pursuant to Section 161 of the Companies Act, 2013 ('the Act') read with Article 91 of the Articles of Association of the Company and to hold office upto the conclusion of the next Annual General Meeting.

The Company has received a Notice in writing from a Member along with the requisite deposits of money proposing the candidature of Mr. Umang Kanoria for the office of a Director of the Company under the provisions of Section 160 of the Act.

The Company has received from Mr. Umang Kanoria requisite consents and declaration in connection with his appointment as an Independent Director. Mr. Umang Kanoria is not disqualified from being appointed as Director in terms of Section 164 of the Act.

In the opinion of the Board, Mr. Umang Kanoria fulfils the conditions specified in the Act and the rules made there under for being appointed as an Independent Director and he is independent of the management of the Company.

The Resolution set out under Item No. 6 of the Notice convening the Meeting seek the approval of the Members for the appointment of Mr. Umang Kanoria as an Independent Director of the Company for a period of five consecutive years from 28th September, 2015 pursuant to the applicable provisions of the Act, the rules made there under and to meet the requirements under the Listing Agreement and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

Mr. Umang Kanoria may be deemed to be concerned or interested in the Resolution relating to his appointment.

Except, Mr. Umang Kanoria, being an appointee, none of the Director and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise, in the Resolutions set out at Item No. 6, except to the extent of shareholdings as held by them, if any, in the Company.

Your Board recommends that the Resolution set out in Item No. 6 of the Notice convening the Meeting be approved by the Members.

**Item Nos. 7 and 8**

The Board of Directors ('Board') of the Company at its meeting held on 22nd December, 2015 appointed Mr. Santanu Bhattacharya and Mr. Arindam Sarkar as Additional Directors with effect from that date (i.e. 22nd December, 2015) pursuant to Section 161 of the Companies Act, 2013 ('the Act') read with Article 91 of the Articles of Association of the Company and to hold office upto the conclusion of the next Annual General Meeting.

The Company has received Notices in writing from Members along with the requisite deposits of money proposing the candidature of Mr. Santanu Bhattacharya and Mr. Arindam Sarkar for the office of Directors of the Company under the provisions of Section 160 of the Act.

The Company has received from Mr. Santanu Bhattacharya and Mr. Arindam Sarkar requisite consents and declaration in connection with his appointment as Independent Directors. Mr. Santanu Bhattacharya and Mr. Arindam Sarkar are not disqualified from being appointed as Directors in terms of Section 164 of the Act.

In the opinion of the Board, Mr. Santanu Bhattacharya and Mr. Arindam Sarkar fulfil the conditions specified in the Act and the rules made there under for being appointed as Independent Directors and they are independent of the management of the Company.

The Resolutions set out under Item Nos. 7 and 8 of the Notice convening the Meeting seek the approval of the Members for the appointment of Mr. Santanu Bhattacharya and Mr. Arindam Sarkar as Independent Directors of the Company for a period of five consecutive years from 22nd December, 2015 pursuant to the applicable provisions of the Act, the rules made there under and to meet the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Santanu Bhattacharya and Mr. Arindam Sarkar may be deemed to be concerned or interested in the respective Resolutions relating to their respective appointments.

Except, Mr. Santanu Bhattacharya and Mr. Arindam Sarkar, being appointees, none of the Director and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise, in the Resolutions set out at Item Nos. 7 and 8, except to the extent of shareholdings as held by them, if any, in the Company.

Your Board recommends that the Resolutions set out in Item Nos. 7 and 8 of the Notice convening the Meeting be approved by the Members.



**NOTICE (contd.)****Item No. 9**

Mr. G. B. Aayeer, who has been functioning as the Chief Financial Officer, was appointed as the Director and as the 'Manager' of the Company with effect from 9th April, 2012 and his appointment and remuneration were approved by the shareholders at the Annual General Meeting ('AGM') held on 27th July, 2012. Subsequently, Mr. G. B. Aayeer resigned as the 'Manager' with effect from 1st January, 2013. The Board of Directors ('Board') at its meeting held on 29th May, 2015, on the recommendation of the Nomination and Remuneration Committee, approved re-designation of Mr. G. B. Aayeer as Chief Financial Officer in addition to his current designation as Whole-time Director and to act as Key Managerial Personnel (KMP) with effect from 1st April, 2015 pursuant to coming into force of Section 203 of the Companies Act, 2013 and other applicable provisions, if any, or any other law for the time being in force read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including other statutory modifications or amendment thereto or re-enactment thereof for the time being in force).

Mr. G. B. Aayeer, a Chartered Accountant has been associated with the Company since 2003. As a Chief Financial Officer of the Company he has rich experience in entertainment sector whereby with long business experience including various aspects relating to the Company's affairs and by dint of his merit has acquired the confidence of the Board.

The variation in remuneration of Mr. G. B. Aayeer, the Whole-time Director, was approved by the shareholders at the AGMs held on 26th July, 2013, 30th July, 2014 and 31st July, 2015. In terms of the approval of the shareholders at the AGM held on 31st July, 2015, Mr. G. B. Aayeer is entitled to a salary of Rs.2,89,695/- per month and Management Allowance of Rs.2,89,697/- per month respectively. The Board at its meeting held on 28th September, 2015, on the recommendation of the Nomination and Remuneration Committee, approved, subject to the approval of the Members, an increase in the remuneration paid / payable to Mr. G. B. Aayeer as Whole-time Director as detailed hereinbelow to bring it in conformity with the remuneration structure of the Company.

Accordingly, the remuneration paid / payable to Mr. G. B. Aayeer as Whole-time Director, is proposed to be varied / altered with effect from 1st July, 2014 as follows:

With effect from 1st July, 2015 -

- Basic Salary : ₹3,12,870/- per month
- Management Allowance : ₹3,12,870/- per month

The other allowances, reimbursements, benefits and perquisites paid / payable to Mr. G. B. Aayeer as approved by the shareholders at its meetings held on 27th July, 2012, 26th July, 2013, 30th July, 2014 and 31st July, 2015 shall remain unchanged except to the extent altered as above. Provided the total annual remuneration payable to Mr. G. B. Aayeer is in accordance with the conditions as contained in Section I (Part II) of Schedule V read with sub-section (2) of Section 196 and in accordance with Section 197 with other applicable provisions, if any, of the Companies Act, 2013. In case the Company has no profits or its profits are inadequate, then the remuneration shall be paid to Mr. G. B. Aayeer with prior approval of Central Government or in accordance with the provisions of the Act read with Schedule V of the Act.

In the opinion of the Board, Mr. G. B. Aayeer fulfils the conditions specified in the Act and the rules made thereunder. The Board considers that the continued association of Mr. G. B. Aayeer for smooth and efficient running of the financial and administrative affairs of the Company would be of immense benefit to the Company whereby it is desirable to continue to avail of his services as Whole-time Director.

Your Board recommends that the Resolution set out in Item No. 9 of the Notice convening the Meeting be approved by the Members.

Copy of the Supplemental Agreement executed between Mr. G. B. Aayeer and the Company is available for inspection of Members at the Registered Office of the Company between 11.00 A.M. to 1.00 P.M. on any working day of the Company and will also be available for inspection at the Meeting.

The Resolution set out under Item No. 9 of the Notice convening the Meeting seek the approval of the Members for managerial remuneration of Mr. G. B. Aayeer as Whole-time Director and Key Managerial Personnel of the Company pursuant to the applicable provisions of the Act, the rules made there under and the Listing Agreement and / or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

Mr. G. B. Aayeer may be deemed to be concerned or interest in the Resolution relating to his remuneration.

Except Mr. G. B. Aayeer, none of the Director and Key Managerial Personnel of the Company and their relatives are concerned or have interest, financial or otherwise, in the Resolution set out at Item No. 9, except to the extent of shareholdings as held by them, if any, in the Company.

Registered Office:  
'The Studios @ Dum Dum'  
33, Jessore Road,  
Kolkata-700 028  
Dated: 25th May, 2016

By Order of the Board  
  
Tony Paul  
GM Legal & Company Secretary  
[Membership No. - F7908]

**NOTICE (contd.)**

**Details of Directors seeking re-appointment / appointment at the Annual General Meeting to be held on 22nd July, 2016 pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**1. Mr. Sanjiv Goenka**

Son of Late Dr. Rama Prasad Goenka, Mr. Sanjiv Goenka is the Chairman of Rs. 173 billion RP-Sanjiv Goenka Group, employing over 55,000 people, and has a gross asset base of Rs. 332 bn. Mr. Goenka's companies are involved in power generation, distribution, coal mining, retailing, carbon black, plantation, music, media, entertainment, infrastructure, BPO and others.

Mr. Goenka, a former President of Confederation of Indian Industries (CII), All India Management Association (AIMA) and he was a member of the Prime Minister's Council of Trade & Industry. He served as Chairman, Board of Governors, Indian Institute of Technology, Kharagpur for a number of years and he is currently a Member, Board of Governors, International Management Institute Kolkata, Delhi and Bhubaneswar. Mr. Goenka is Honorary Consul of Canada in Kolkata.

Qualification : B. Com (Hons.) from St. Xavier's College, Kolkata.

Date of Birth : 29th January, 1961.

Directorship in other companies:

Mr. Sanjiv Goenka is also a Director in the following companies:

CESC Limited - Chairman, Phillips Carbon Black Limited - Chairman, Firstsource Solutions Limited - Chairman, Spencer & Company Limited - Chairman, Spencer International Hotels Limited - Chairman, Woodlands Multispeciality Hospital Limited - Chairman and Eveready Industries India Limited Director.

Membership of Committees of the Board:

Chairman and member of Stakeholders Relationship and Audit Committees of CESC Limited respectively and member of Nomination & Remuneration Committee of Eveready Industries India Limited.

Shareholdings as stated in Regulation 36(3)(e) : Mr. Sanjiv Goenka does not hold any share in the Company.

Mr. Sanjiv Goenka is related to Mrs. Preeti Goenka and Mrs. Sushila Goenka, Directors of the Company.

**2. Mrs. Preeti Goenka**

Mrs. Preeti Goenka completed her schooling from Welhams Girls High School, Dehradun and later studied Interior Designing at South Delhi Polytechnic to secure a diploma.

Married to Mr. Sanjiv Goenka, Mrs. Preeti Goenka has vast experience in interior designing having handled a number of prestigious projects, both residential and commercial. She is the co-founder of Stylefile, the well-known Kolkata movement to promote art in everyday life and support creative talents in diverse fields, particularly lifestyle.

A past President of the Ladies Study Group of Indian Chamber of Commerce Kolkata, currently she is an Executive Committee Member of the Birla Industrial & Technological Museum, Kolkata.

Date of Birth : 16th July, 1962

Directorship in other companies : Nil.

Membership of Committees of the Board : Nil.

Shareholdings as stated in Regulation 36(3)(e) : Mrs. Preeti Goenka does not hold any share in the Company.

Mrs. Preeti Goenka is related to Mr. Sanjiv Goenka and Mrs. Sushila Goenka, Chairman and Director of the Company respectively.

**3. Mr. Umang Kanoria**

Mr. Umang Kanoria, an Associate Member of the Institute of Cost Accountants of India (now known as ACMA) has vast experience in Tea and Textile Industry and has served as past Joint Managing Director of Bengal Tea & Fabrics Limited and past President of Indian Chamber of Commerce and former Chairman of Tea Association of India. Under his leadership the tea business of Bengal Tea & Fabrics Limited and Kanco Tea & Industries Ltd. reached new heights.

Qualification : ● B. Com (Hons.) from St. Xavier's College, Kolkata  
● ACMA (formerly AICWA)  
● MBA from International Institute for Management Development, Switzerland.

Date of Birth : 2nd November, 1959.