



Board of Directors

Mr. Sanjiv Goenka (DIN: 00074796)	Chairman (Non-Executive)
Mrs. Preeti Goenka (DIN: 05199069)	Non-Executive Director
Mrs. Sushila Goenka (DIN: 00087692)	Non-Executive Director
Mr. Umang Kanoria (DIN: 00081108)	Non-Executive Independent Director
Mr. Bhaskar Raychaudhuri (DIN: 00277913)	Non-Executive Independent Director
Mr. Santanu Bhattacharya (DIN: 01794958)	Non-Executive Independent Director
Mr. Arindam Sarkar (DIN: 06938957)	Non-Executive Independent Director
Mr. Noshir Naval Framjee (DIN: 01646640) (w.e.f. June 12, 2017)	Non-Executive Independent Director
Mr. Vikram Mehra (DIN: 03556680)	Managing Director
Mr. Ghanashyam Bhagwan Aayeer (DIN: 00087760)	Whole-Time Director

Statutory Auditor

Price Waterhouse,
Chartered Accountants

Internal Auditor

Ernst and Young LLP

Secretarial Auditor

MR & Associates

Legal Advisors

Khaitan & Company

Registrars and Share Transfer Agents

MCS Share Transfer Agent Ltd.,
12/1/5, Manoharpukur Road,
Kolkata - 700026
West Bengal

Bankers

United Bank of India
State Bank of India
ICICI Bank Limited

Registered office

33 Jessore Road, Dum Dum,
Kolkata - 700028
West Bengal
Phone: (033) 2551 2984, 4773
e-mail: co.sec@saregama.com

SAREGAMA INDIA LIMITED

CORPORATE INFORMATION

CIN : L22213WB1946PLC014346

Web : 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

Regional Offices

2, Chowringhee Approach
Kolkata - 700 072
Phone : (033) 6550 2113
Fax No. : (033) 2212 8911

2nd Floor, Spencer Building
30, Forjett Street,
Grant Road (W),
Mumbai - 400 036
Phone : (022) 6688 6200

A-62, 1st Floor, FIEE Complex
Okhla Industrial Area, Phase - II
New Delhi - 110 020
Phone : (011) 4051 9759

Door No. 2, 3, 4 & 5
3rd Floor, Kasi Arcade
No. 116, Thyagaraya Road, T. Nagar,
Chennai - 600017
Phone No. (044) 2815 1669, 1970,
1672, 1675

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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 Seventieth Annual General Meeting (“AGM”) 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 28th day of July, 2017 at 10.00 A.M. to transact the following business:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2017, together with the Report of the Board of Directors and Auditors thereon.
 - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Report of Auditors thereon.
2. To declare a final dividend of ₹ 1.50 per equity share for the year ended March 31, 2017.
3. To appoint a Director in place of Mrs. Sushila Goenka (DIN 00087692) who retires by rotation and, being eligible, offers herself for re-appointment.
4. **Appointment of BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration Number – 101248W/W-100022) as the Statutory Auditors of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Rules framed thereunder as amended from time to time, BSR & Co. LLP, Chartered Accountants (ICAI Firm Registration Number – 101248W/W-100022) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of 5 years (subject to ratification of the appointment by the members at every AGM held after this AGM) on such remuneration as may be fixed by the Board apart from the reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.”

SPECIAL BUSINESS

5. **Re-appointment of Mr. G. B. Aayeer (DIN: 00087760) as a Whole-time Director**

To consider and if, thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the approval of the Company be and is hereby accorded to the re-appointment of Mr. G. B. Aayeer (DIN: 00087760), as a Whole-Time Director of the Company upto June 30, 2018 whose period of office is liable to retire by rotation on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) be and is hereby authorised to alter and / or vary the terms and conditions of the said appointment including remuneration payable to Mr. G. B. Aayeer (DIN: 00087760) within the overall limits specified under Sections 197 read with Schedule V of the Companies Act, 2013 and rules made thereunder or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT where in any Financial Year during the tenure of Mr. G. B. Aayeer (DIN: 00087760) as Whole-Time Director, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Mr. G. B. Aayeer (DIN: 00087760), the remuneration, set out in the Explanatory Statement, by way of salary, perquisites, incentives and other allowances, as a “minimum remuneration” subject to the limits and conditions specified in Schedule V to the Companies Act, 2013 and rules made thereunder or such other limits as may be prescribed by the Central Government from time to time, and approval of members and/or Central Government required, if any.

NOTICE (contd.)

6. Variation in remuneration payable to Mr. Vikram Mehra (DIN: 03556680), Managing Director of the Company

To consider and if, thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT in partial modification of the resolution passed by the members on July 31, 2015 for the appointment of Mr. Vikram Mehra (DIN: 03556680) as the Managing Director of the Company and the terms of remuneration payable to him and pursuant to Sections 196, 197 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, the Company hereby approves with effect from July 1, 2016, the revision in the salary payable to Mr. Vikram Mehra (DIN: 03556680), as detailed in the Explanatory Statement forming part of this notice.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to fix his salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

By Order of the Board

Registered Office:
‘The Studios@Dum Dum’
33, Jessore Road,
Kolkata-700 028

Dated: 25th May, 2016
Place: Kolkata
CIN: L22213WB1946PLC014346

G. B. Aayeer
CFO and Whole-Time Director
DIN: 00087760

NOTES :

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (‘Act’), in respect of the Special Business under Item Nos. 5 and 6 set out above and details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 (‘SEBI Listing Regulations’), entered with the Stock Exchanges and Secretarial Standard on General Meetings (SS-2) in respect of the Directors seeking re-appointment at this Annual General Meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as Proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company. Members holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. If a proxy is appointed for more than 50 members, he shall choose any fifty members and confirm the same to the Company before the commencement of inspection period. In case if the proxy fails to do so the Company shall consider only the first fifty proxies received as valid.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy form is annexed with this Notice. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Meeting.
3. 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.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, July 22, 2017 to Friday, July 28, 2017 (both days inclusive).
5. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat accounts dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form or transferees of Physical Shares must furnish their self-attested copy of the PAN card to the Company/Registrar and Share Transfer Agents.

NOTICE (contd.)

7. a. Pursuant to Section 101 and Section 136 of the Act read with Companies (Management and Administration) Rules, 2014, Regulation 36 of Listing Regulations and SS-2, companies can serve Annual Report and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in physical form, who have not registered their email address with the Company, are requested to submit their request with their valid email address to the Registrar and Share Transfer Agents of the Company. Members holding shares in demat form are requested to register/update their email address with their Depository Participant directly.
- b. To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
8. Members may also note that the Annual Report for the financial year 2016-17 and the Notice of the 70th Annual General Meeting will also be available on the website of the Company www.saregama.com. The Notice of AGM shall also be available on the website of NSDL viz. <https://evoting.nsdl.com>.
9. The Annual Report for the financial year 2016-17, the Notice of the 70th Annual General Meeting and all documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company between 11 A.M. and 1 P.M. on all working days except Saturday and National Holidays up to the date of the Annual General Meeting.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of contracts or arrangements in which the Directors are interested are available for inspection by the members at the Registered Office of the Company during business hours on all working days, except Saturdays and National Holidays up to the date of the Annual General Meeting.
11. Members are requested to:
 - a. intimate any change in their addresses/mandates and address all their queries relating to shares of the Company to the Registrar and Share Transfer Agents i.e. MCS Share Transfer Agent Limited, for shares held in physical form.
 - b. quote Client ID and DP ID in respect of shares held in dematerialized form and ledger folio number in respect of shares held in physical form in all the correspondence.
 - c. make nomination in respect of the shares held in physical form in the Company. The Nomination Form as prescribed by the Ministry of Corporate Affairs can be obtained from the Registrar and Share Transfer Agents of the Company. Members holding shares in electronic form are requested to contact their Depository Participant directly for recording their nomination.
12. Non-Resident Indian members are requested to inform the Registrar and Share Transfer Agents i.e. MCS Share Transfer Agent Limited immediately on:
 - a. the change in residential status on return to India for permanent settlement; and
 - b. the particulars of the bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank, if not furnished earlier.
13. The Members/Proxies are requested to bring the attendance slip duly filled in for attending the Meeting.
14. The facility for voting through ballot/polling papers shall also be made available at the Annual General Meeting. The members attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the meeting.
15. **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 30 days from the date of declaration of dividend to those Members who hold shares in physical form and whose names appear on the Register of Members on July 21, 2017 or to their mandates. In respect of shares held in electronic form as on the Record Date of July 21, 2017, 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 115D of the Income Tax Act, 1961.
16. **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.

NOTICE (contd.)

17. **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. Members are advised to view the lists and lodge their claim with our Registrars & Share Transfer Agents for dividend which have remained unclaimed.
18. **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.
19. **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.
20. **MEMBERS holding shares in physical form are requested to consider converting their holding to dematerialize form to eliminate all risks associated with physical shares and ease of portfolio management. Members can contact the company or the Registrar and Share Transfer Agents i.e. MCS Share Transfer Agent Limited for assistance in this regard.**
21. 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 – 700028.
22. Members may also note that the Annual report including the notice of the 70th Annual General Meeting will also be available on the Company's website www.saregama.com.
23. Route map and prominent landmark for easy location of venue of the AGM is provided in the Annual report and the same shall also be available on the Company's website www.saregama.com.
24. 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.
25. 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 70th 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.
 - 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.

NOTICE (contd.)

- 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.
- The CFO and Whole-time Director 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 July 24, 2017 (9.00 A.M.) and ends on July 27, 2017 (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 July 21, 2017, 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 July 21, 2017.
- 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 70th Annual General Meeting of the Company to be held on July 28, 2017.

Item No. 5

Mr. G. B. Aayeer, was appointed as a Whole-time Director on July 22, 2016. 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. Hence, it is proposed to re-appoint Mr. G. B. Aayeer as the Whole Time Director upto June 30, 2018. The Nomination and Remuneration Committee at its meeting held on November 9, 2016 after considering the profile of Mr. G. B. Aayeer recommended to the Board the appointment of Mr. G. B. Aayeer upto June 30, 2018 and remuneration payable to Mr. G. B. Aayeer w.e.f. July 1, 2016 subject to the approval of shareholders on the following terms and conditions:

	(Amt. in ₹)
A. Salary	
Basic Salary	50,10,567 per annum
B. Customized Allowance Pool	75,08,668 per annum
C. Retirals	
Provident Fund	6,01,268 per annum
Gratuity	2,41,008 per annum
Total of Retirals (C)	8,42,276 per annum
D. Performance Bonus	33,40,378 per annum
	This is only an indicative amount. The actual Bonus is based on performance of both individual and Company; as per the Company's policy.
Total (A+B+C+D)	1,67,01,889 per annum

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.

The Board may alter or vary the above referred terms of appointment, salary and perquisites including minimum remuneration payable in such manner as the Board in its absolute discretion deems fit and is acceptable to Mr. G. B. Aayeer provided that such alterations are within the limits specified in Section 197 and Schedule V to the Companies Act, 2013 or any amendments, modifications or re-enactments thereof in force from time to time.

Mr. G. B. Aayeer shall be liable to retire by rotation. He shall not be entitled to receive sitting fees for attending the meetings of the Board of Directors or any Committees thereof.

Other particulars pertaining to the Company, which are required to be disclosed as per Section II of Part II of Schedule V to the Companies Act, 2013 and also Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, are given in Annexure A to this Explanatory Statement.

Your Board recommends that the Resolution set out in Item No. 5 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 Board of Directors recommend passing of the Special Resolution at Item No. 5 of the Notice.

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. 5, except to the extent of shareholdings as held by them, if any, in the Company.

NOTICE (contd.)**Item No. 6**

The members of the Company on July 31, 2015 had approved the appointment of Mr. Vikram Mehra (DIN: 03556680) as a Managing Director of the Company and the terms of remuneration payable to him.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on January 25, 2017 decided to revise the salary payable to Mr. Vikram Mehra (DIN: 03556680) w.e.f. July 1, 2016. Details of revised remuneration paid to Mr. Vikram Mehra (DIN: 03556680) is given below:

Basic Salary	₹ 5,67,500/- per month
House Rent Allowance	₹ 3,40,500/- per month
Customized Allowance Pool (comprising of Management Allowance)	₹ 15,35,144/- per month
Car	₹ 90,800/- per month
Driver, Petrol and others	₹ 45,400/- per month
Medical	₹ 17,025/- per annum
Performance Bonus	₹ 79,46,589/- This is only an indicative amount. The actual Bonus is based on performance of both individual and Company; as per the company's policy.

The other allowances such as club fees, hospitalization insurance, term life insurance premium, reimbursements, benefits and perquisites payable to Mr. Mehra as approved by the shareholders at its meeting held on July 31, 2015 shall remain unchanged except to the extent altered as above. Provided further, the total annual remuneration payable to Mr. Mehra is in accordance with the conditions as contained in Section 197 read with Schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Vikram Mehra (DIN: 03556680), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

By Order of the Board

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

G. B. Aayeer
CFO and Whole Time Director
DIN: 00087760

Dated: 25th May, 2017

NOTICE (contd.)

ANNEXURE TO THE NOTICE

Details of Director seeking Re-appointment at the Annual General Meeting

Name of the Director	Mrs. Sushila Goenka	Mr. Ghanashyam Bhagwan Aayeer
DIN	00087692	00087760
Date of Birth	15th August, 1936	8th June, 1959
Age	81 years	58 years
Date of Appointment	17th July, 1986	9th April, 2012
Expertise in Specific Functional Areas	Mrs. Sushila Goenka is a veteran connoisseur of Indian art, music and culture. Wife of Late Dr. Rama Prasad Goenka, she has been associated for many years with several social and cultural organizations.	Mr. Aayeer drives India's most reputed Music Label in cutting the best in class entertainment deals. Mr. Aayeer also has to his credit being the custodian of a music label which owns copyright of more than 3 lac songs, the largest in Asia. He has rich experience in entertainment sector whereby with long business experience including various aspects relating to the Company's affairs.
Qualifications	Home educated	Chartered Accountant
Directorship held in other public companies (excluding foreign and private companies, but includes directorship held in private companies which are subsidiaries of public companies)	Nil	1. Kolkata Metro Networks Limited 2. Phonographic Performance Limited 3. Indian Recording & Reproduction Rights Company Ltd. 4. Open Media Network Private Limited
Membership of committees of other Public Limited Companies (Audit Committee and Stakeholder's Relationship Committee only)	None	None
Disclosure of relationships between directors inter se and Manager and other Key Managerial Personnel of the Company	Mrs. Sushila Goenka is related to Mr. Sanjiv Goenka and Mrs. Preeti Goenka, Chairman and Director of the Company respectively.	Not applicable
Terms and conditions of appointment or re-appointment	Not applicable as Non-executive Directors does not receive any remuneration except sitting fees.	As per Supplemental Agreement dated 25th January, 2017 executed between Mr. G. B. Aayeer and the Company mentioned in the Notice of AGM dated 25th May, 2017.
Details of remuneration sought to be paid and the remuneration last drawn by such person	Not applicable as Non-executive Directors does not receive any remuneration except sitting fees.	Remuneration sought to be paid as per Supplemental Agreement dated 25th January, 2017 executed between Mr. G. B. Aayeer and the Company provided in the Notice of AGM dated 25th May, 2017. Remuneration drawn last year as per Supplemental Agreement dated 28th October, 2015 executed between Mr. G. B. Aayeer and the Company as approved by the shareholders at the Annual General Meeting held on 22nd July, 2016.
No. of shares held in the company as on the date of notice	Nil	Nil
Number of meetings of the Board attended during the year 2016-17	2	4