

Balaji Telefilms Limited



CIN: L99999MH1994PLC082802,

Registered Office: Balaji House, C-13, Dalia Industrial Estate, Opp. Laxmi Industries, New Link Road, Andheri (W), Mumbai - 400053, Maharashtra

Website: www.balajitelefilms.com Email: investor@balajitelefilms.com

Tel: 40698000, Fax: 40698181/82/83

NOTICE OF THE COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF BALAJI TELEFILMS LIMITED

Day	:	Wednesday
Date	:	24 th May, 2017
Time	:	1.00 p.m.
Venue	:	The Club, 197, D. N. Nagar, Andheri (West), Mumbai – 400053, Maharashtra.

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COMPANY SCHEME APPLICATION NO. 433 OF 2017

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Scheme of Arrangement and Amalgamation between Balaji Motion Pictures Limited having CIN U22300MH2007PLC168515 and Bolt Media Limited having CIN U74900MH2012PLC237999, and Balaji Telefilms Limited having CIN L99999MH1994PLC082802 and their respective Shareholders and Creditors.

BALAJI TELEFILMSLIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Balaji House, C-13, Dalia Industrial Estate, Opp. Laxmi Industries, New Link Road, Andheri (W), Mumbai - 400053, Maharashtra.

.....Applicant Company

NOTICE AND ADVERTISEMENT OF NOTICE FOR CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF BALAJI TELEFILMSLIMITED

To,

The Equity Shareholder(s) of Balaji Telefilms Limited (“Applicant Company” or “Transferee Company” or “Company”)

Notice is hereby given that by an Order made on Wednesday, 12th April, 2017, the Mumbai Bench of the National Company Law Tribunal has directed that a meeting of the Equity Shareholders of the Applicant Company be convened and held at The Club, 197, D N Nagar, Andheri (West), Mumbai – 400053, Maharashtra on Wednesday, 24th May, 2017, at 1.00 p.m. (“**Court Convened Meeting**”), for the purpose of considering, and if thought fit, approving with or without modification, the scheme of arrangement and amalgamation to be made between the Company and its Equity Shareholders and to transact the Special Businesses set out below.

The SEBI circular bearing No. CIR/CFD/CMD/16/2015 dated 30th November 2015, issued by SEBI (“**SEBI Circular**”) requires the Scheme to be put for voting by public shareholders through postal ballot and e-voting and provides that “the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.

This notice is given for consideration of the following resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to consider and, if thought fit, approve, for approval of the proposed Scheme of Arrangement and Amalgamation between Balaji Motion Pictures Limited (“**Demerged Company**”) and Bolt Media Limited (“**Transferor Company**”) and Balaji Telefilms Limited and their respective shareholders and creditors (“**Scheme**”) to be passed at such Court Convened Meeting and by postal ballot and by e-voting pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 and Section 110 of the Companies Act, 2013 read with the relevant rules.

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 and the rules, regulations and notifications issued thereunder, to the extent notified and applicable; enabling provisions in the Memorandum and Articles of Association of the Company and subject to the sanction of the relevant National Company Law Tribunal (“**NCLT**”), and subject to the approval of any statutory/regulatory authorities, as may be required, including but not limited to the applicable stock exchanges, Securities and Exchange Board of India (“**SEBI**”) and subject to such conditions and modifications as may be prescribed or imposed by the aforesaid while granting such approvals and sanctions, as the case may be, approval of the shareholders of the Company be and hereby accorded to the composite scheme of arrangement and amalgamation among the Company (“**Scheme of Arrangement and Amalgamation**”) involving (i) the demerger of the undertaking pertaining to the film production business of Balaji Motion Pictures Limited, a wholly owned subsidiary, and vesting of the same in Company; (ii) the amalgamation of Bolt Media Limited, a wholly owned subsidiary, with the Company in accordance with and on the terms and conditions as stated in the Scheme of Arrangement and Amalgamation, the copy of which was placed before this meeting and was initialed by the Chairman and the salient terms of which have been stated in the Explanatory Statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to delegate all or any of their powers herein conferred, to any Director(s) or any officer(s)/ authorized representative(s) of the Company to give effect to the aforesaid resolutions and to do all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution or to otherwise give effect to the Scheme of Arrangement and Amalgamation, to make or accept such alterations or changes or modifications in the Scheme of Arrangement and Amalgamation as may be advised by the regulatory authorities.”

In pursuance of the said Order and as directed therein further notice is hereby given that a meeting of the Equity Shareholders of the Applicant Company will be held at The Club, 197, D. N. Nagar, Andheri (West), Mumbai – 400053, Maharashtra, on Wednesday, 24th May, 2017 at 1.00 p.m. at which place, day, date and time the Equity Shareholders are requested to attend.

The Equity Shareholders may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you or your authorised signatory, is deposited at the registered office of the Applicant Company at Balaji House, C-13, Dalia Industrial Estate, Opp. Laxmi Industries, New Link Road, Andheri (W), Mumbai - 400053, Maharashtra, not later than 48 hours before the scheduled time of the commencement of the said meeting.

The Company also seeks the approval of its public Equity Shareholders to the Scheme by way of postal ballot including e-voting pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the SEBI Circular, pursuant to the SEBI Circular and under relevant provisions of applicable laws.

The Applicant Company has provided the facility of postal ballot and e-voting. Accordingly, you may also cast your vote either electronically, i.e. through e-voting or by postal ballot. Please note that each Equity Shareholder can opt for only one mode of voting i.e. either at the venue of the meeting of the Equity Shareholders of the Applicant Company or by postal ballot or by e-voting, as mentioned above. If you opt for e-voting, then do not vote at the venue of the meeting or by postal ballot and vice-versa. In case of the Equity Shareholders exercising their right to vote by more than one mode, then (a) e-voting shall prevail over voting done by the said Equity Shareholder at the venue of the meeting of the Equity Shareholders or by postal ballot and the vote cast at the venue of the meeting by that Equity Shareholder or by postal ballot shall be treated as invalid; and (b) postal ballot shall prevail over voting done by the said Equity Shareholder at the venue of the meeting of the Equity Shareholders and the vote cast at the venue of the meeting by that Equity Shareholder shall be treated as invalid. Further, exercise of votes through postal ballot is not permitted through a proxy.

The National Company Law Tribunal at Mumbai has appointed Mr. Jeetendra Kapoor, Director of the Applicant Company, and failing him, Mr. Virendra Babubhai Dalal, Director of the Applicant Company, and failing him, Mr. Duraiswamy Gunaseela Rajan, Director of the Applicant Company to be the Chairman of the said meeting. The National Company Law Tribunal at Mumbai has appointed Mr. Bhavesh Desai, Practising Company Secretary (Membership No. 7899 & CP No. 7711) as Scrutinizer for conducting the postal ballot/e-voting process in a fair and transparent manner.

A copy of the Scheme, the explanatory statement under Section 232 of the Companies Act, 2013 and Section 102 of the Companies Act, 2013, Complaints Report, Valuation Report, Observation Letters issued by National Stock Exchange of India Limited and BSE Limited, Fairness Opinion, the Board Report on the effects of the Scheme on Shareholders, Key Managerial Personnel, Promoters and Non-Promoters, unaudited financial statements of the Applicant Company for the quarter ending 31st December, 2016, Postal Ballot Form, Proxy Form, the Attendance Slip and the Route Map are enclosed herewith.

Place: Mumbai
Date: 22nd April, 2017

Jeetendra Kapoor
Chairman appointed for the meeting

Registered Office:
Balaji Telefilms Limited
CIN:L99999MH1994PLC082802
Balaji House, C-13, Dalia Industrial Estate, Opp. Laxmi Industries,
New Link Road, Andheri (W), Mumbai - 400053, Maharashtra.
Email: investor@balajitelefilms.com, website: www.balajitelefilms.com

Notes for Court Convened Meeting:

- 1) **A REGISTERED EQUITY SHAREHOLDER OF THE APPLICANT COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE APPLICANT COMPANY. THE PROXY FORM DULY COMPLETED SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF THE MEETING. All alterations made in the Proxy Form should be initialled.**
- 2) **A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and/or holding in aggregate not more than 10% of the total share capital of the Applicant Company. In case a proxy is proposed to be appointed by shareholder(s) holding more than 10% of the total share capital of the Applicant Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.**
- 3) Explanatory Statement for the proposed Resolution pursuant to Section 102 read with Section 110 of the Companies Act, 2013 along with applicable rules thereunder and provisions of Section 232 of the Companies Act, 2013 setting out material facts forms part of this Notice booklet.
- 4) Shareholders can also download the Postal Ballot Form from the Company's website www.balajitelefilms.com or seek duplicate Postal Ballot Form from Karvy Computershare Private Limited at Karvy Selenium Tower B, Plot No 31 & 32 Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, Registrar & Transfer Agents of the Company.
- 5) The voting period for postal ballot and e-voting commences on 24th April, 2017 (11.30 a.m.) and ends on 23rd May, 2017 (5.00 p.m.).
- 6) Shareholders are also requested to carefully read the instructions printed behind the Postal Ballot Form before exercising their vote.
- 7) The Equity Shareholders of the Applicant Company whose names appear in the records of the Company as on 14th April, 2017 shall be eligible to attend and vote at the meeting of the Equity Shareholders of the Applicant Company or cast their votes by postal ballot or by using the e-voting facility.
- 8) Only registered Equity Shareholders of the Applicant Company may attend and vote (either in person or by proxy or by authorised representative of a body corporate under Section 112 and 113 of the Companies Act, 2013) at the Court Convened Meeting. The Authorised Representative of a body corporate which is a registered Equity Shareholder of the Applicant Company may attend and vote at the Equity Shareholders' meeting, provided a certified true copy of the resolution of the Board of Directors under section 113 of the Companies Act, 2013 or other governing body of the body corporate is deposited at the registered office of the

Applicant Company not later than 48 hours before the scheduled time of the commencement of the meeting authorising such representative to attend and vote at the Court Convened Meeting.

- 9) Foreign Portfolio Investors (FPIs) who are registered Equity Shareholder(s) of the Applicant Company would be required to deposit certified copies of Custodial Resolutions/Power of Attorney, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the registered office of the Applicant Company not later than 48 hours before the scheduled time of the commencement of the meeting.
- 10) Registered Equity Shareholders are informed that in case of joint holders attending the meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company in respect of such joint holding will be entitled to vote. The Equity Shareholders are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Applicant Company for admission to the meeting hall. Shareholders who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of the attendance at the meeting.
- 11) The notice is being sent to all Equity Shareholders, whose name appeared in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited on Friday, 14th April, 2017. This notice of the Court Convened Meeting of the Equity Shareholders of the Applicant Company is also displayed/uploaded on the website of the Applicant Company, www.balajitelefilms.com.
- 12) Voting rights shall be reckoned on the paid up value of the shares registered in the names of the Equity Shareholders as on Friday, 14th April, 2017 i.e. the cut-off date for dispatch of this Notice.
- 13) The queries, if any, related to the Scheme should be sent to the Applicant Company in the name of Chief Financial Officer or Company Secretary at its registered office at least 7 (seven) days before the meeting.
- 14) The material documents referred to in the accompanying Explanatory Statement shall be open for inspection by the Equity Shareholders at the registered office of the Applicant Company on all working days except Saturdays, Sundays and public holidays between 10.00 a.m. to 12.00 noon upto Wednesday, 24th May, 2017.
- 15) Equity Shareholders can opt for only one mode of voting i.e. either physically at the Court Convened Meeting or by Postal Ballot or by e-voting. Please note that Equity Shareholders who have voted either through postal ballot or by e-voting may still attend the court convened meeting, however, they shall not be allowed to vote at the court convened meeting.

Notes for E-Voting:

In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Applicant Company is pleased to offer e-voting facility as alternate mode of voting, for its equity shareholders, to enable them to cast their votes electronically. E-voting option is optional. For this

purpose necessary arrangements have been made with Karvy Computershare Private Limited to facilitate e-voting.

Instructions for e-voting are as under:

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) followed by folio number. In case of demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. Password change menu will appear. Change the password with a new password of your choice. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVENT” i.e. ‘Name of the Company’.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution(s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc., along with attested specimen signature of the duly authorised representative(s), who are authorised to vote, to the Scrutinizer by an e-mail at bhaves@winadvisors.co.in or cslegal@winadvisors.co.in with a copy marked to evoting@karvy.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format “**Corporate Name_Event No.**”
- xiii. In case of any queries, you may refer to the ‘Frequently Asked Questions’ (FAQs) and ‘e-voting user manual’ available in the ‘Downloads’ section of the e-voting website of M/s. Karvy Computershare Private Limited <https://evoting.karvy.com>.
- xiv. The voting rights shall be as per the number of equity shares held by the Member(s) as on relevant date. Members are eligible to cast vote electronically only if they are holding shares as on that date.

VOTING THROUGH POSTAL BALLOT

The detailed procedure is as under:

- 1) A Shareholder desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer (Balaji Telefilms Limited), C/O B. Desai & Associates, addressing Mr. Bhavesh Desai at 407, Sanjar Enclave above Mahindra Showroom, Opp. to PVR Cinema, S. V. Road, Kandivali West, Mumbai – 400067, Maharashtra, in the enclosed self-addressed postage prepaid envelope affixed with requisite stamp by the Applicant Company. Thus postage has been borne and paid by the Applicant Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or if sent by courier or registered/speed post at the expense of the Shareholder will also be accepted.
- 2) The Postal Ballot Form should be signed by the Equity Shareholder as per specimen signature registered with the Applicant Company. In case, shares are jointly held, the Postal Ballot Form should be completed and signed (as per specimen signature registered with the Applicant Company) by the first named Equity Shareholder and in his/her absence, by the next named Equity Shareholder. Holders of Power of Attorney (“**POA**”) on behalf of an Equity Shareholder may vote on the Postal Ballot mentioning the registration no. of the POA or enclosing an attested copy of POA. Unsigned Postal Ballot Form will be rejected.
- 3) Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m.) on Tuesday, 23rd May, 2017. Postal Ballot Forms received after that date will be strictly treated as if reply from such Equity Shareholder has not been received.
- 4) The voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on 14th April, 2017 i.e. the cut-off date for dispatch of Postal Ballot Notice.
- 5) In case of shares held by companies, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/Authority letter and

preferably with attested specimen signature(s) of the duly authorized signatory(ies) giving requisite authority to the person voting on the Postal Ballot Form.

- 6) Equity Shareholders are requested not to send any paper (other than the resolution/authority as mentioned under item Nos. 2 & 5 above) along with the Postal Ballot Form in the enclosed self-addressed postage pre-paid envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous paper is found in such envelope the same would not be considered and would be destroyed by the Scrutinizer.
- 7) The exercise of vote by Postal Ballot is not permitted through proxy.
- 8) There will be only one Postal Ballot Form for every Registered Folio/client ID irrespective of the number of joint member(s).
- 9) Incomplete, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
- 10) A Shareholder need not use all the votes nor does he need to cast all the votes in the same way.
- 11) The Scrutinizer's decision on the validity of a Postal Ballot shall be final.
- 12) The Scrutinizer shall submit his report to the Chairman/Company Secretary of the meeting after completion of the scrutiny of the postal ballots including votes casted electronically. The result of the voting on the resolutions will be announced on or before Tuesday, 30th May, 2017 and Published in newspaper (if required as per applicable law) and displayed at the registered office of the Company and also communicated to the stock exchanges and shall also be posted on the website of the Company www.balajitelfilms.com.
- 13) Equity Shareholders can opt for only one mode of voting i.e. either physically at the Court Convened Meeting or by Postal Ballot or by e-voting.

Encl.: As above

COMPANY SCHEME APPLICATION NO. 433 OF 2017

In the matter of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Scheme of Arrangement and Amalgamation between Balaji Motion Pictures Limited having CIN U22300MH2007PLC168515 and Bolt Media Limited having CIN U74900MH2012PLC237999, and Balaji Telefilms Limited having CIN L99999MH1994PLC082802 and their respective Shareholders and Creditors.

BALAJI TELEFILMS LIMITED, a Company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Balaji House, C-13, Dalia Industrial Estate, Opp. Laxmi Industries, New Link Road, Andheri (W), Mumbai-400053, Maharashtra.

.....Applicant Company

Explanatory Statement under Section 232 read with Section 102 of the Companies Act, 2013 for the court convened meeting of the Equity Shareholders of Balaji Telefilms Limited.

1. Pursuant to an Order dated 12th April, 2017 passed by the National Company Law Tribunal at Mumbai in the Company Scheme Application No. 433 of 2017 referred to herein above, a meeting of the Equity Shareholders of the Applicant Company is being convened and held on Wednesday, 24th May, 2017 at 1.00 p.m. at The Club, 197, D. N. Nagar, Andheri (West), Mumbai- 400053, Maharashtra (“**Court Convened Meeting**”) for the purpose of considering and, if thought fit, approving the arrangement and amalgamation embodied in the Scheme of Arrangement and Amalgamation between Balaji Motion Pictures Private Limited (“**Demerged Company**” or “**BMPL**”) and Bolt Media Limited (“**Transferor Company**” or “**Bolt**”) and Balaji Telefilms Limited (“**Applicant Company**” or “**Transferee Company**” or “**BTL**” or

“**Company**”) and their respective shareholders and creditors (“**Scheme**”). Additionally, in terms of Paragraph I.A.9 of Securities and Exchange Board of India (“**SEBI**”) Circular No. CIR/CFO/CMD/16/2015 dated 30th November, 2015 (“**SEBI Circular**”), the said Scheme shall also be subject to the approval of Public Shareholders (i.e. Equity Shareholders other than those forming part of Promoter and Promoter Group) by passing an Ordinary Resolution through Postal Ballot / e-voting, as specified in the Notice.

2. The Scheme provides for the demerger i.e. transfer and vesting of the Film Production Undertaking (as defined in Clause 1.6 of the Scheme) of the Demerged Company into the Transferee Company and the amalgamation of the Transferor Company with the Transferee Company pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof).
3. In addition to the Court Convened Meeting of the Equity Shareholders of the Applicant Company pursuant to Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification or re-enactment or amendment thereof), approval of the Public Shareholders of the Applicant Company is also sought by way of postal ballot or e-voting as required under Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), SEBI Circular and the Companies Act, 2013.
4. A copy of the Scheme setting out in detail the terms and conditions of the arrangement, has been approved by Board of Directors of the Applicant Company at its meeting held on 27th September, 2016 is attached to this explanatory statement and forms part of this statement. A copy of the Scheme has also been filed with the Registrar of Companies.
5. The other definitions contained in the Scheme will apply to this Explanatory Statement also.

6. Background of the Companies:

6.1 Balaji Telefilms Limited

- a) Balaji Telefilms Limited is a public limited company incorporated on 10th November, 1994 under the provisions of the Companies Act, 1956 with CIN:L99999MH1994PLC082802, PAN:AAACB4376M and having its registered office at C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400053, Maharashtra.
- b) The following are the details of the promoters of the Transferee Company:

Sl. No.	Name of Promoter	Address
1.	Mr. Jeetendra Kapoor	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.

2.	Mrs. Shobha Kapoor	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
3.	Ms. Ekta Kapoor	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
4.	Mr. Tusshar Kapoor	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.

- c) The shares of the Transferee Company are listed on the BSE Limited and the National Stock Exchange of India Limited.
- d) As on 31st December, 2016 a total of of Rs. 61,62,02,076 (Rupees Sixty One Crore Sixty Two Lakh Two Thousand and Seventy Six Only) was due to unsecured creditors of the Transferee Company. The unsecured creditors are in the nature of trade creditors and the Transferee Company shall repay the unsecured creditors in normal course of business.
- e) The authorised, issued, subscribed and paid-up share capital of the Applicant Company as on 31st December, 2016 is as under:

Particulars	Amount (INR)
Authorized share capital	
10,00,00,000 equity shares of INR2 each	20,00,00,000
3,00,00,000 preference shares of INR 2 each	6,00,00,000
Total	26,00,00,000
Issued, subscribed and paid-up share capital	

7,59,30,443 equity shares of INR 2 each	15,18,60,886
Total	15,18,60,886

- f) The objects for which Applicant Company has been established are set out in its Memorandum of Association. The main objects of the Applicant Company are set out hereunder:

“To act as Producers, Distributors, Exhibitors, Exploiters, Traders, Exporters and Importers of Television Films and Serials, Video films and Serials and the like, Motion Pictures, Feature Films, Documentaries, Advertisement Films, Educational Films, Cultural or Historical Films, Films of Places of Tourist Interest, Films on Science and Technology, in Talkie Version or otherwise, Indian/Foreign Version or otherwise in 70mm, 35mm, 16mm, 8mm, on video format or other prevalent systems or Recording of Programmes on any disc, tape, perforated media or other information storage devices or otherwise, in colour or otherwise in Black and White and engage in Business incidental hereto.”

“To carry on the business of broadcasting, telecasting, relaying, transmitting or distributing in any manner in India or abroad, any audio, video or other programmes or software for television, radio, mobile, internet or any other media through, including but not limited to, terrestrial satellite, cable, direct to home, internet or interactive television network, to market and sell advertising air-time for the purpose of broadcasting on television satellite, cable and other network, radio and other media (whether now or hereafter devised), to undertake any type of media business or invest therein and to rent or hire or lease or sub-lease portal, studio, satellite channels, transponders with up link and down link facilities in India and abroad, video and cinematography equipments, cinema house theaters and other such places and facilities of whatsoever in nature.”

“To carry on the business of providing financial services, advise and facilities of every description, including (but without limiting the generality of the foregoing words) all those capable of being provided by investment and fund managers and advisors, promoters and managers of venture capital funds, mutual funds and other investment media, issue houses and financiers, to provide all kinds of financial services, business support services, project counseling and advisory services, all types of information services, training and consultancy services, and to provide management and advisory services to venture capital funds, off shore funds, pension funds, provident funds, management of insurance funds, financial consultancy, advisory services relating to the capital market and data processing management.”

6.2 Balaji Motion Pictures Limited

- a) Balaji Motion Pictures Limited is a public limited company incorporated on 9th March, 2007 under the provisions of the Companies Act, 1956 with CIN:U22300MH2007PLC168515, PAN:AADCB0840R and having its registered office at C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400053, Maharashtra.
- b) The following are the details of the promoters of the Demerged Company:

Sl. No.	Name of Promoter	Address
1.	Balaji Telefilms Limited	C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai 400053, Maharashtra
2.	Mr. Jeetendra Kapoor jointly with M/s.Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
3.	Mrs. Shobha Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
4.	Ms. Ekta Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
5.	Mr. Tusshar Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
6.	Mr. Deepoo Vaswani jointly with M/s. Balaji Telefilms Limited	Tropicana Building, 3 rd Floor, Juhu Link Road, Versova, Mumbai 400053, Maharashtra

7.	Mr. Ramesh Sippy jointly with M/s. Balaji Telefilms Limited	41, Anjali, Near Radio Club, Colaba, Mumbai 400005, Maharashtra.
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- c) As on 31st December, 2016 a total of Rs. 236,76,79,440 (Rupees Two Hundred Thirty Six Crore Seventy Six Thousand Seventy Nine Thousand Four Hundred and Forty Only) was due to unsecured creditors of the Demerged Company. The unsecured creditors are in the nature of trade creditors and the Demerged Company shall repay the unsecured creditors in normal course of business.
- d) The authorised, issued, subscribed and paid-up share capital of Demerged Company as on 31st December, 2016 is as under:

Particulars	Amount (INR)
Authorized share capital	
3,50,00,000 equity shares of INR 10 each	35,00,00,000
Total	35,00,00,000
Issued, subscribed and paid-up share capital	
3,00,00,000 equity shares of INR 10 each	30,00,00,000
Total	30,00,00,000

- e) The objects for which Demerged Company has been established are set out in its Memorandum of Association. The main objects of the Demerged Company are set out hereunder:

“To carry on business as producers, co-producers, distributors, hirers, exhibitors, negative holders, exploiters, traders, exporters and importers of motion pictures, media and /or publishing house either by itself or through its division, cinematographic films, feature films, or any other film on any format or system and or recording of such films on any disc, tape, perforated media or other information storage devices or as agents for (wholesale and /or retail) and produce cinematographic films, as dealers in sound producing, synchronized, stereoscopic, 3-D, coloured, bioscopic, cinemascope and cinerama pictures, blank and /or pre-recorded videos and/or audio cassettes, as proprietors and/or lessees of film studios, erecting and running studios, film laboratories, cinema halls, theatres, multiplexes, television studios for exhibiting films

and for musical performances, as film publicity agents, designers, engravers for film publicity materials and as printers for film publicity and photography, either alone or in partnership with individuals and/or bodies, as lenders and/or suppliers of artists, artistic talents and technicians to producers of cinematograph films and for that purpose to employ artists as paid servants of the company to be readily available for such business and engage in business incidental hereto.”

6.3 Bolt Media Limited

- a) Bolt Media Limited is a public limited company incorporated on 19th November, 2012 under the provisions of the Companies Act 1956 with CIN: U74900MH2012PLC237999, PAN: AAFCB2769R and having its registered office at C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai – 400053, Maharashtra.
- b) The following are the details of the promoters of the Transferor Company:

Sl. No.	Name of Promoter	Address
1.	Balaji Telefilms Limited	C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai 400053, Maharashtra.
2.	Mr. Jeetendra Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
3.	Mrs. Shobha Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
4.	Ms. Ekta Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.
5.	Mr. Tusshar Kapoor jointly with M/s. Balaji Telefilms Limited	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.

6.	Mr. Deepoo Vaswani jointly with M/s.Balaji Telefilms Limited	Tropicana Building, 3 rd Floor, Juhu Link Road, Versova, Mumbai 400053, Maharashtra.
7.	Mr. Ramesh Sippy jointly with M/s.Balaji Telefilms Limited	41, Anjali, Near Radio Club, Colaba, Mumbai 400005, Maharashtra.

- c) As on 31st December, 2016 a total of Rs. 3,19,98,890 (Rupees Three Crore Nineteen Lakh Ninety Eight Thousand Eight Hundred and Ninety Only) was due to unsecured creditors of the Transferor Company. The unsecured creditors are in the nature of trade creditors and the Transferor Company shall repay the unsecured creditors in normal course of business.
- d) The authorised, issued, subscribed and paid-up share capital of the Transferor Company as on 31st December, 2016 is as under:

Particulars	Amount (INR)
Authorized share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000
Issued, subscribed and paid-up share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

- e) The objects for which Transferor Company has been established are set out in its Memorandum of Association. The main objects of the Transferor Company are set out hereunder:

“To carry on the business of convergence including to make, produce, direct, own, produce, enact, dub, shoot, edit, manufacture, export, import, process, direct, organize, exhibit, deal, buy, sell, acquire, screen, dramatize, distribute, reproduce, give and take on hire, licence, advertise, broadcast through satellite or otherwise, display, commission, promote, present, telecast and publish mobile contents, 2D, 3D or latest

available technology animation films, television films, video films, feature films, satellite films, cartoon films, advertisement films and campaigns, media films, sports films, web films, other animations and television programmes, serials, documentaries, cultural films, animation, news and news capsules, to run maintain own T. V. channels, broad casting channels and Informative Electronic Channels/ Films, interviews, discussions, entertainment programmes, plays, skits, recitals, screen, plays, dramas, cultural shows, music recitals, dances and other live shows of any kind, either silent or talkies for private, commercial or public usage and to do all things necessary to form, organize, troops, groups and artists for such purpose in India or abroad and to produce, develop, acquire, adapt, equip, establish and act as collaborators for television softwares.”

“To carry on business of conceptualizing, developing and producing feature films, Short films, Documentaries, Televised and Televised Events, Advertisement Films, Educational Films, Cultural or Historical Films, Films of Places of Tourist Interest, Films on Science and Technology, in Talkie Version and to carry on business of rendering line production services, creative and consultancy services for content driven projects in the areas of Television Films and Serials, Video films and Serials and the like, Motion Pictures, Feature Films, Documentaries, Advertisement Films, Educational Films, Cultural or Historical Films, Films of Places of Tourist Interest, Films on Science and Technology, in Talkie Version or otherwise, Indian/Foreign Version or otherwise in 70mm, 35mm, 16mm, 8mm, on video format or other prevalent systems or Recording of Programmes on any disc, tape, perforated media or other information storage devices or otherwise, in colour or otherwise in Black and White and engage in business incidental hereto and create intellectual property thereon restricted not only to the content driven projects but also in the nature of television formats, events and digital content.”

7. The Scheme, valuation report dated 27th September, 2016 issued by PKMSRS & Associates, Chartered Accountants, an independent valuer and Fairness Opinion dated 27th September, 2016 issued by Axis Capital Limited were placed and approved by the Audit Committee of the Applicant Company (“**Audit Committee**”) and Board of Directors of the Applicant Company on 27th September, 2016.

8. Rationale of the Scheme

- 8.1 The rationale for the Scheme are briefly stated below:

- a) *Streamlining of group structure*: The Demerged Company and the Transferor Company are wholly owned subsidiaries of the Transferee Company. Further, the Demerged Company, the Transferor Company and the Transferee Company are engaged in similar business.

The demerger of the Film Production Undertaking(as defined in Clause 1.6 of the Scheme) of the Demerged Company and vesting of the same in the Transferee Company and the amalgamation of the Transferor Company with the Transferee Company will enhance efficiencies and combine similar business interest into one corporate entity, resulting in operational synergies, simplification, focused management, streamlining and optimization of the group structure and efficient administration.

- b) *Consolidation of business operations:* Pursuant to the transfer of the Film Production Undertaking (as defined in Clause 1.6 of the Scheme) by the Demerged Company and the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company will have enhanced shareholder's value accruing from consolidation of the business operations resulting in economies of scale, improving allocation of capital, operational efficiency, integration of processes and optimizing cash flows, thus contributing to the overall growth prospects of the Transferee Company. The Scheme will enable the consolidation of the film production business in the Transferee Company, which is well established and has requisite expertise in the film production business. Further, the transfer of the Film Production Undertaking (as defined in Clause 1.6 of the Scheme) by the Demerged Company and vesting the same in the Transferee Company, will enable the Demerged Company to concentrate on its core business of film distribution.
- c) *Reduction in Costs:* The Scheme is expected to enable pooling of resources of the Transferor Company, the Demerged Company and the Transferee Company resulting in more productive utilization of the said resources and cost and operational efficiencies which would be beneficial for all stakeholders.

9. Salient features of the Scheme are set out as below:

- a) The transfer of the Demerged Business (as defined in Clause 1.4 of the Scheme) of the Demerged Company to the Transferee Company is as a "going concern" pursuant to Sections 230 to 232 of the Companies Act, 2013.
- b) The amalgamation of the Transferor Company with the Transferee Company is pursuant to Sections 230 to 232 of the Companies Act, 2013.
- c) The Demerged Company is a wholly owned subsidiary of the Transferee Company. Since the entire share capital of the Demerged Company is held by the Transferee Company and its nominees, there shall be no issue of shares by the Transferee Company for the demerger of the Film Production Undertaking (as defined in Clause 1.6 of the Scheme) and vesting of the same in the Transferee Company pursuant to the Scheme. Upon the Scheme becoming effective, 2,80,00,000 (Two Crore Eighty Lakh) equity shares of the Demerged Company shall stand cancelled and extinguished.
- d) The Transferor Company is a wholly owned subsidiary of the Transferee Company. Since the entire share capital of the Transferor Company is held by the Transferee Company and its nominees, there shall be no issue of shares by the Transferee Company in respect of its holding in the Transferor Company pursuant to the amalgamation under this Scheme. Upon the Scheme becoming effective, the entire share capital of the Transferor Company, shall be cancelled and extinguished.
- e) The Appointed Date for the purpose of the Scheme and for Income Tax Act, 1961 shall be 1st April, 2016 and the Effective Date shall be the date on which the Scheme becomes effective in accordance with the terms of the Scheme, whereupon, (a) the Film Production Undertaking (as defined in Clause 1.6 of the Scheme) shall be transferred to

and vested in the Company, as a going concern; and (b) the Transferor Company shall stand amalgamated with the Company, as a going concern, without any further deed or act, together with all the properties, assets, rights, liabilities, benefits and interest therein.

- f) The Scheme shall be effective subject to the receipt of sanctions, approvals and consents as laid down therein.
- g) There shall be no change in the shareholding pattern of the Transferee Company post implementation of the Scheme.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.

10. Board meeting, Valuation Report and Fairness opinion

10.1 In accordance with the provisions of SEBI Circular, the Audit Committee on 27th September, 2016, recommended the Scheme to the Board of Directors of the Applicant Company inter-alia taking into account:

- a) The valuation report date 27th September, 2016 issued by PKMSRS & Associates, Chartered Accountants, an independent valuer for consideration pursuant to the Scheme;
- b) The Fairness Opinion dated 27th September, 2016 issued by Axis Capital Limited on the fairness of the valuation report issued by PKMSRS & Associates.

10.2 The Scheme was approved at the meeting of the Board of Directors of the Applicant Company and the following is the manner in which the directors of the Applicant Company have voted on the resolution:

For the Resolution	Against the Resolution	Abstained from Voting
Mr. Jeetendra Kapoor	NIL	NIL
Mrs. Shobha Kapoor		
Ms. Ekta Kapoor		
Mr. Tusshar Kapoor		
Mr. Pradeep Kumar Sarda		
Mr. Duraiswamy Gunaseela Rajan		
Mr. Ashutosh Khanna		
Mr. Arun Kumar Purwar		

Mr. Devender Kumar Vasal		
Mr. Virendra Babubhai Dalal		

11. Effect of the Scheme

11.1 Key Managerial Personnel

- a) The Scheme does not affect the Key Managerial Personnel of the Transferee Company.
- b) The Key Managerial Personnel of the Demerged Company relating to the Film Production Undertaking (defined in Clause 1.6 of the Scheme) of the Demerged Company shall be transferred to and be engaged by the Transferee Company, without any interruption of services and on such terms and conditions as are no less favourable than the Transferee Company and without any interruption of service as a result of the Scheme.
- c) The Key Managerial Personnel of the Transferor Company shall be transferred to and be engaged by the Transferee Company, without any interruption of services and on such terms and conditions as are no less favourable than the Transferee Company and without any interruption of service as a result of the amalgamation. Notwithstanding the aforementioned, the Key Managerial Personnel of the Transferor Company may not be appointed as the Key Managerial Personnel of the Transferee Company.

11.2 Directors

- a) The Scheme does not affect the Directors of the Transferee Company except for their limited interests as Directors of Transferor Company and Demerged Company. The Directors of the Transferee Company shall continue to hold their position as Director on the Board of the Transferee Company.
- b) The Scheme does not affect the Directors of the Demerged Company except for their limited interests as Directors of Transferor Company and Transferee Company. The Directors of the Demerged Company shall continue to hold their position as Director on the Board of the Demerged Company.
- c) The Directors of the Transferor Company shall cease to be Directors of the Transferor Company.

11.3 Promoters

- a) The Scheme does not affect the promoters of the Transferee Company or their shareholding in the Demerged Company. The promoters or their relatives do not have any interest in the Scheme.

- b) Pursuant to the Scheme, 2,80,00,000 equity shares held by the promoter of the Demerged Company i.e. the Applicant Company shall stand cancelled.
- c) Pursuant to the Scheme, 50,000 equity shares held by the promoter of the Transferor Company i.e. the Applicant Company shall stand cancelled.

11.4 Non-Promoters

- a) There are no non-promoters of the Transferee Company, Transferor Company and Demerged Company.

11.5 Depositors

- a) There are no depositors of the Transferee Company, Transferor Company and Demerged Company.

11.6 Debenture Holders

- a) There are no debenture holders of the Transferee Company, Transferor Company and Demerged Company.

11.7 Deposit Trustee and Debenture Trustee

- a) There are no deposit trustees of the Transferee Company, Transferor Company and Demerged Company.
- b) There are no debenture trustees of the Transferee Company, Transferor Company and Demerged Company.

12. **Approvals**

- 12.1 The Applicant Company has received, in terms of Regulation 37 of SEBI LODR Regulations, Observation Letters dated 16th January, 2017 from the National Stock Exchange of India Limited and BSE Limited, conveying their no objection to the Scheme. Copies of the Observation Letters are enclosed as Annexures to this Notice.
- 12.2 As per the terms of the Observation Letters, SEBI has given its 'no adverse objection' to the Scheme.
- 12.3 As required under the SEBI Circular, the Applicant Company has filed the complaints report with BSE Limited and National Stock Exchange of India Limited on 10th November, 2016 and 29th December, 2016, respectively. After filing of the complaint reports, the Applicant Company has not received any complaint. A copy of the complaints report is enclosed as Annexures to this Notice.

13. The details of the present Directors and Key Managerial Personnel of the Transferee Company and their respective shareholdings in Demerged Company and Transferor Company as on 31st December, 2016 are as follows:

Sl. No	Name of Director	Address	Shareholding in the Transferee Company	Shareholding in the Transferor Company	Shareholding in the Demerged Company
1.	Mrs. Shobha Kapoor (Managing Director & KMP)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra	1,00,35,633 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
2.	Ms. Ekta Kapoor (Joint Managing Director & KMP)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra	1,67,35,116 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
3.	Mr. Jeetendra Kapoor (Chairman)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra	32,60,522 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10

4.	Mr. Tusshar Kapoor (Non-Executive and Non-Independent Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra	20,30,250 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
5.	Mr. Virendra Babubhai Dalal (Independent Director)	#1003, 10th Floor, Kingston Palace, Chincholi Bandar Road, Malad (W), Mumbai 400064, Maharashtra	NIL	NIL	NIL
6.	Mr. Duraiswamy Gunaseela Rajan (Independent Director)	Chitra', 110, Chamiers Road, Chennai 600028, Tamil Nadu.	300 shares of Rs. 2 each	NIL	NIL
7.	Mr. Ashutosh Khanna (Independent Director)	W-79, Front Ground Floor and first floor, Greater Kailash – 2, New Delhi 110048	NIL	NIL	NIL
8.	Mr. Devender Kumar Vasal (Independent Director)	611-612, C-Wing, Aster Building, Dosti Acres, Wadala (E), Mumbai 400037, Maharashtra	NIL	NIL	NIL

9.	Mr. Arun Kumar Purwar (Independent Director)	2303/4, C, Ashok Tower, Dr. S.S.Rao Road, Parel, Mumbai 400012, Maharashtra	NIL	NIL	NIL
10.	Mr. Pradeep Kumar Sarda (Independent Director)	502, Parasmani, Lakshmikant chowk, 10th Road, JVPD Scheme, Juhu, Mumbai 400049, Maharashtra	NIL	NIL	NIL
11.	Mr. Sameer Chandran Nair (Group Chief Executive Officer & KMP)	4-S, Shamshiba, Nargis Dutt Road, Pali Hill, Bandra(West), Mumbai 400050, Maharashtra	6,92,729 Shares of Rs. 2 each	NIL	NIL
12.	Mr. Sanjay Dwivedi (Group Financial Officer & KMP)	Laya-703, Veena Saaz Complex, Near Videocon Tower, Thakur Complex, Kandivali (E), Mumbai 400101, Maharashtra	NIL	NIL	NIL
13.	Mrs. Simmi Singh Bisht (Group Head Secretarial & KMP)	51-B/8, Sea Glimpse, Manish Nagar, 4-Bungalow, Andheri (West) Mumbai 400053, Maharashtra	NIL	NIL	NIL

14. The details of the present Directors and Key Managerial Personnel of the Demerged Company and their respective shareholdings in the Transferee Company and Transferor Company as on 31st December, 2016 are as follows:

Sl. No	Name of Director	Address	Shareholding in the Transferee Company	Shareholding in the Transferor Company	Shareholding in the Demerged Company
1.	Mrs. Shobha Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	1,00,35,633 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
2.	Ms. Ekta Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	1,67,35,116 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
3.	Mr. Jeetendra Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	32,60,522 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10

4.	Mr. Tusshar Kapoor (Whole-Time Director & KMP)	Plot No. 26, Krishna Bunglow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	20,30,250 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
5.	Mr. Virendra Babubhai Dalal (Independent Director)	#1003, 10th Floor, Kingston Palace, Chincholi Bandar Road, Malad (W), Mumbai 400064, Maharashtra.	NIL	NIL	NIL
6.	Mr. Duraiswamy Gunaseela Rajan (Independent Director)	Chitra', 110, Chamiers Road, Chennai 600028, Tamil Nadu.	300 shares of Rs. 2 each	NIL	NIL
7.	Mr. Ashutosh Khanna (Independent Director)	W-79, Front Ground Floor and first floor, Greater Kailash – 2, New Delhi 110048	NIL	NIL	NIL
8.	Mr. Devender Kumar Vasal (Independent Director)	611-612, C-Wing, Aster Building, Dosti Acres, Wadala (E), Mumbai 400037, Maharashtra	NIL	NIL	NIL

9.	Mr. Pradeep Kumar Sarda (Independent Director)	502, Parasmani, Lakshmikant chowk, 10th Road, JVPD Scheme, Juhu, Mumbai 400049, Maharashtra	NIL	NIL	NIL
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15. The details of the present Directors and Key Managerial Personnel of the Transferor Company and their respective shareholdings in Demerged Company and Transferee Company as on 31st December, 2016 are as follows:

Sl. No	Name of Director	Address	Shareholding in the Transferee Company	Shareholding in the Transferor Company	Shareholding in the Demerged Company
1.	Mrs. Shobha Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	1,00,35,633 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
2.	Ms. Ekta Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	1,67,35,116 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
3.	Mr. Jeetendra Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra.	32,60,522 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10

4.	Mr. Tusshar Kapoor (Director)	Plot No. 26, Krishna Bungalow, Greater Bombay CHS, Gulmohar Cross Road No. 5, J.V.P.D. Scheme, Mumbai 400049, Maharashtra	20,30,250 shares of Rs. 2 each	1 share of Rs. 10	1 share of Rs. 10
5.	Mr. Duraiswamy Gunaseela Rajan (Independent Director)	Chitra', 110, Chamiers Road, Chennai 600028, Tamil Nadu.	300 shares of Rs. 2 each	NIL	NIL

16. The pre and post Scheme equity shareholding pattern of the Transferee Company is attached as an Annexure.
17. The Directors of the Demerged Company and relatives of the aforementioned persons may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding directly in the respective companies that are the subject of the Scheme, or to the extent the said persons are interested or involved in any of the companies that are the subject of the Scheme or any entity that directly holds shares in any of the companies. The effect of the Scheme on interests of the Directors or KMPs or their relatives, is not any different from the effect of the Scheme on like interests of other persons.
18. Capital Structure of the Transferee Company - Pre and Post Scheme Implementation is as follows:

Pre-Scheme Implementation – as on 31st December, 2016

Particulars	Amount (INR)
Authorized share capital	
10,00,00,000 equity shares of INR2 each	20,00,00,000
3,00,00,000 preference shares of INR 2 each	6,00,00,000
Total	26,00,00,000

Issued, subscribed and paid-up share capital	
7,59,30,443 equity shares of INR 2 each	15,18,60,886
Total	15,18,60,886

Post-Scheme Implementation

There shall be no change in the capital structure of the Transferee Company on the implementation of the Scheme.

19. Capital Structure of the Demerged Company – Pre and Post Scheme Implementation is as follows:

Pre-Scheme Implementation – as on 31st December, 2016

Particulars	Amount (INR)
Authorized share capital	
3,50,00,000 equity shares of INR 10 each	35,00,00,000
Total	35,00,00,000
Issued, subscribed and paid-up share capital	
3,00,00,000 equity shares of INR 10 each	30,00,00,000
Total	30,00,00,000

Post-Scheme Implementation

Particulars	Amount (INR)
Authorized share capital	
3,50,00,000 equity shares of INR 10 each	35,00,00,000
Total	35,00,00,000
Issued, subscribed and paid-up share capital	
20,00,000 equity shares of INR 10 each	2,00,00,000
Total	2,00,00,000

20. Capital Structure of the Transferor Company – Pre and Post Scheme Implementation is as follows:

Pre-Scheme Implementation – as on 31st December, 2016

Particulars	Amount (INR)
Authorized share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000
Issued, subscribed and paid-up share capital	
50,000 equity shares of INR 10 each	5,00,000
Total	5,00,000

Post-Scheme Implementation

The shares of the Transferor Company shall stand cancelled on the implementation of the Scheme.

21. No investigation proceedings have been instituted or are pending under Sections 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956. No winding up petitions have been admitted or filed against Applicant Company.
22. This statement may be treated as an Explanatory Statement under Section 232 of the Companies Act, 2013 and Section 102 of the Companies Act, 2013 in respect of meeting of the Equity Shareholders of the Applicant Company.
23. On the Scheme being approved by the requisite majority of Equity Shareholders, the Demerged Company, the Transferor Company and the Applicant Company shall file a petition with the National Company Law Tribunal at Mumbai for sanction of the Scheme under Sections 230 to 232 of the Companies Act, 2013.
24. The features of the Scheme set out herein are only the salient features of the Scheme which are subject to the details set out in the Scheme. The members are requested to read the entire text of the Scheme to get acquainted with the provisions thereof.
25. The Scheme is not prejudicial to the interest of the members of the Applicant Company.
26. The following documents will be open for inspection by the members of the Applicant Company on all working days except Saturdays, Sundays and public holidays between 10.00 a.m. to 12.00 noon upto Wednesday, 24th May, 2017 at its registered office;
 - 26.1 Papers and proceedings in Company Scheme Application No. 433 of 2017 including Certified Copy of the Order of the National Company Law Tribunal at Mumbai in the said Company Scheme Application directing the convening and holding of the meeting of the Equity Shareholders of the Applicant Company;
 - 26.2 Scheme of Arrangement;
 - 26.3 Memorandum and Articles of Association of Demerged Company, Transferor Company and Transferee Company;
 - 26.4 Annual Report of Demerged Company, Transferor Company and Transferee Company for the financial year ended 31st March, 2016;
 - 26.5 Copy of the valuation report dated 27th September, 2016 issued by PKMSRS & Associates, Chartered Accountants, an independent valuer;
 - 26.6 Copy of the Fairness Opinion dated 27th September, 2016 issued by Axis Capital Limited;

- 26.7 Copies of the Complaints Reports submitted to National Stock Exchange of India Limited and BSE Limited and also uploaded on Applicant Company's website;
- 26.8 Copies of Observation letters dated 16th January, 2017 received from National Stock Exchange of India Limited and BSE Limited;
- 26.9 Copy of Register of Director's Shareholdings of Applicant Company.
27. A copy of the Scheme, Explanatory Statement and Proxy Form may be obtained from the registered office of the Applicant Company or/and at the office of the advocate situated at Shardul Amarchand Mangaldas, 23rd Floor, Express Towers, Nariman Point, Mumbai-400 021, Maharashtra.

Place: Mumbai
Date: 22nd April, 2017

Jeetendra Kapoor
Chairman appointed for the meeting

Registered Office:

Balaji Telefilms Limited

CIN:L99999MH1994PLC082802

Balaji House, C-13, Dalia Industrial Estate, Opp. Laxmi Industries,
New Link Road, Andheri (W), Mumbai - 400053, Maharashtra.

Email: investor@balajitelefilms.com, website: www.balajitelefilms.com