

CORPORATE GOVERNANCE REPORT

A report on Corporate Governance for the financial year 2023-24, in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is outlined below. It may be noted that the information given in this Report is as at March 31, 2024, unless otherwise stated.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

In your Company, Corporate Governance embraces the tenets of trusteeship, accountability and transparency. Adherence to each of these principles has set a culture in the Company, wherein good Corporate Governance underlines interface with all stakeholders. In addition to compliance with regulatory requirements, the Company endeavors to ensure that highest standards of ethical and responsible conduct are met across the organization. Through a robust governance framework and ethical business practices, we ensure sound decision-making, safeguard stakeholders' interests and foster a culture of integrity and effective risk management.

The Company's philosophy on Corporate Governance is as under:

- Ensure that quantity, quality and frequency of financial and managerial information, which the Management shares with the Board, places the Board Members fully in control of the Company's affairs.
- Ensure that the Board exercises its fiduciary responsibilities towards internal and external stakeholders, thereby ensuring high accountability.
- Ensure that the extent to which the information is disclosed to present and potential investors is maximized.
- Ensure that the Board, the employees and all concerned are fully committed to maximizing long-term value to the shareholders and the Company through ethical business conduct.

- Ensure that the Board continues in its pursuit of achieving its objectives through the adoption and monitoring of corporate strategies and prudent business plans.

1. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company, and has been vested with requisite powers and authorities to discharge its fiduciary duty of safeguarding the interests of the shareholders. The Board exercises its powers either directly or through Committees. Policy formulation, setting up of goals and evaluation of performance and control functions vest with the Board, while the Committees oversee operational issues. The Board and respective Committees also discharges its responsibilities/duties as enlisted under the Listing Regulations and other applicable laws.

➤ COMPOSITION

During the financial year ended March 31, 2024, the Board of your Company had an appropriate mix of Executive, Non-Executive Directors and Independent Directors. Further, Chairman of the Company is a Non-Executive Director.

The composition of the Board represents an optimal mix of professionalism, knowledge and experience so as to enable the Board to discharge its responsibilities and provide effective leadership to the business. Brief profile of each of the Directors is available on the Company's website at <https://www.balajitelefilms.com/board-of-directors.php>, and also forms part of this Annual Report.

The Board's actions and decisions are aligned with the Company's best interests. In the opinion of the Board, all the Independent Directors are independent of the management and satisfy the criteria of independence as defined under the Companies Act, 2013 and Listing Regulations.



As on March 31, 2024, the Board comprised of eleven (11) Directors, as per following details:

S. No	Name and Category/Designation of Director	Relationship with other Directors	Director Identification Number
PROMOTER DIRECTORS			
1.	Mr. Jeetendra Kapoor <i>Chairman and Non-Executive Director</i>	Husband of Mrs. Shobha Kapoor and father of Ms. Ektaa R. Kapoor	00005345
2.	Mrs. Shobha Kapoor <i>Managing Director</i>	Wife of Mr. Jeetendra Kapoor and mother of Ms. Ektaa R. Kapoor	00005124
3.	Ms. Ektaa R. Kapoor <i>Joint Managing Director</i>	Daughter of Mr. Jeetendra Kapoor and Mrs. Shobha Kapoor	00005093
INDEPENDENT DIRECTORS			
4.	Mr. Duraiswamy Gunaseela Rajan	-	00303060
5.	Mr. Pradeep Kumar Sarda	-	00021405
6.	Mr. Arun Kumar Purwar	-	00026383
7.	Mr. Devender Kumar Vasal	-	06858991
8.	Dr. Archana Niranjana Hingorani	-	00028037
9.	Mr. Ashutosh Khanna	-	03153990
NON-EXECUTIVE AND NON-INDEPENDENT DIRECTORS			
10.	Ms. Jyoti Deshpande*	-	02303283
11.	Ms. Priyanka Chaudhary*	-	06520285

* Appointed in terms of Share Subscription Agreement with Reliance Industries Limited.

Note:

- During the year under review, Mr. Ramesh Gopal Sippy (DIN: 00652881), tendered his resignation from the position of Non-Executive Non-Independent Director of the Company, with effect from closing of business hours on April 26, 2023.
- It may be noted that the tenure of Mr. Duraiswamy Gunaseela Rajan and Mr. Pradeep Kumar Sarda, Independent Directors expired at closing of business hours on March 31, 2024. Further, the tenure of Mr. Devender Kumar Vasal, Independent Director, expired at closing of business hours on May 14, 2024.

During the financial year ended on March 31, 2024, four (4) Board Meetings were held, the details of dates and attendance of Directors is as follows:

Date of Board Meeting held during FY 2023-24	Mr. Jeetendra Kapoor	Mrs. Shobha Kapoor	Ms. Ektaa R. Kapoor	Mr. D.G. Rajan	Mr. Pradeep Kumar Sarda	Mr. Arun Kumar Purwar	Mr. Devender Kumar Vasal	Dr. Archana Niranjana Hingorani	Ms. Jyoti Deshpande	Ms. Priyanka Chaudhary	Mr. Ashutosh Khanna
May 30, 2023	✓	✓	✓	✓	Leave of absence	✓	✓	✓	✓	✓	NA
August 10, 2023	✓	✓	✓	✓	Leave of absence	✓	✓	Leave of absence	✓	✓	NA
November 09, 2023	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	NA
February 09, 2024	✓	✓	✓	✓	Leave of absence	✓	✓	✓	✓	✓	NA

BALAJI TELEFILMS LIMITED

The attendance of the Directors at the Company's Board Meetings, last Annual General Meeting (AGM) during the financial year 2023-24 and the number of Directorships and Committee Memberships/ Chairpersonships held by them in various Companies as on March 31, 2024 are given below:

Name of the Director	Attendance at last AGM	No. of Directorships in all Companies*	Name of other listed Companies where Directorship held, with category of directorship	Committee position held in all companies#		No. of shares held in the Company (as on March 31, 2024)
				Chair-person	Member	
Mr. Jeetendra Kapoor	Present	4	NIL	1	2	32,60,522
Mrs. Shobha Kapoor	Present	4	NIL	NIL	1	1,10,08,850
Ms. Ektaa R. Kapoor	Absent	4	NIL	NIL	1	1,84,33,254
Mr. Duraiswamy Gunaseela Rajan	Present	7	<ul style="list-style-type: none"> • IFGL Refractories Limited (Independent Director) • Digjam Limited (Independent Director) • Rubfila International Limited (Independent Director) • Ballarpur Industries Limited (Independent Director) 	5	8	300
Mr. Pradeep Kumar Sarada	Present	1	NIL	NIL	1	NIL
Mr. Arun Kumar Purwar	Present	4	<ul style="list-style-type: none"> • Alkem Laboratories Limited (Independent Director) • IIFL Finance Limited (Independent Director) 	2	3	17,900
Mr. Devender Kumar Vasal	Absent	2	NIL	NIL	3	NIL
Dr. Archana Niranjani Hingorani	Absent	6	<ul style="list-style-type: none"> • Alembic Pharmaceutical Limited (Independent Director) • Grindwell Norton Limited (Independent Director) • 5Paisa Capital Limited (Independent Director) • The Phoenix Mills Limited (Independent Director) 	2	6	NIL
Ms. Jyoti Deshpande	Absent	4	<ul style="list-style-type: none"> • Network18 Media & Investments Limited (Non-Executive Non-Independent Director) • TV18 Broadcast Limited (Non-Executive Non-Independent Director) 	NIL	NIL	NIL
Ms. Priyanka Chaudhary	Absent	1	NIL	NIL	NIL	NIL
Mr. Ashutosh Khanna [§]	NA	1	NIL	0	2	NIL
Mr. Ramesh Gopal Sippy	Ceased to be a Director during the financial year 2023-24 (effective closing of business hours on April 26, 2023)					

NOTES:

*Excludes directorships in (1) Private Companies (2) Section 8 Companies (3) Companies incorporated outside India and (4) Alternate Directorships.

#Only Audit Committee and Stakeholders' Relationship Committee of Public companies have been considered for committee position.

§Mr. Ashutosh Khanna was appointed as an Additional Director by the Board w.e.f. February 09, 2024.

The number of Directorships, Chairperson(s)/Membership(s) across Committee of all Directors are within the respective limits prescribed under the Companies Act, 2013 and Listing Regulations. In compliance



with Regulation 17A of the Listing Regulations, none of the Directors of the Company held directorship in more than seven listed entities.

As stipulated by Regulation 26(1) of the Listing Regulations, none of the Director was a Member of more than ten (10) committees or Chairperson of more than five (5) committees across all listed companies in which he/she is a Director.

➤ CHART MATRIX

In terms of the requirement of Listing Regulations, the Board has identified the following core skills/expertise/competencies of the Directors in the context of the Company's business for effective functioning. The necessary details of Directors associated with the Company as at March 31, 2024 are as follows:

Skills / Expertise / Competencies	Mr. Jeetendra Kapoor	Mrs. Shobha Kapoor	Ms. Ektaa R. Kapoor	Mr. D.G. Rajan	Mr. Pradeep Kumar Sarda	Mr. Arun Kumar Purwar	Mr. Devender Kumar Vasal	Dr. Archana Niranjani Hingorani	Ms. Jyoti Deshpande	Ms. Priyanka Chaudhary	Mr. Ashutosh Khanna
Leadership skills	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Finance and Accounting Dexterity	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Understanding the use of Information Technology in Digital Media, Entertainment Industry and OTT platform	-	✓	✓	✓	-	✓	✓	-	✓	✓	✓
Experience of large Companies in diverse industries	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in developing and maintaining high governance standards	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

➤ BOARD PROCEDURE

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy, apart from other matters, as may be required to be considered by the Board from time-to-time. The Board / Committee Meetings are pre-scheduled and tentative dates of the Board and Committee Meetings are informed well in advance to facilitate Directors to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution by circulation, as permitted by law, which is

noted and confirmed in the subsequent Board/ Committee meetings.

All the Board and Committee Meetings of the Company follow a structured agenda. The Company Secretary, in consultation with the Chairman, Executive Directors and Group Chief Operating Officer & Group Chief Financial Officer prepares the agenda of the Meetings. All major agenda items, along with relevant and comprehensive background information, are sent in advance to enable the Board to take informed decisions. Any Board member may, in consultation with the Chairman and with the consent of the Directors present at the Meeting,

BALAJI TELEFILMS LIMITED

bring up any matter for the consideration by the Board. Management executives make presentations on relevant issues and provide comprehensive updates on the operations of the Company, changes in applicable laws, business plans, legal matters and answer the queries, if any, raised by any Director.

The Board reviews all information that it is required to as per the applicable laws and such information is discussed in detail and then taken on record/approved by the Board after due deliberations. Quality debates and participation by all Directors and invitees are encouraged at Board/Committee meetings. The Board engages with the Management during business review and presentations, and provides constructive suggestions and guidance on various issues, as may be required from time-to-time. The Board periodically reviews Compliance Reports to ensure adherence to laws and regulations applicable to the Company.

Prior approval from the Board is obtained for circulating the agenda items with shorter notice for matters that form part of the Board and Committee agenda and are considered to be in the nature of Unpublished Price Sensitive Information (UPS).

➤ **BOARD INDEPENDENCE**

Our definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors as on March 31, 2024, except Mr. Jeetendra Kapoor, Ms. Jyoti Deshpande and Ms. Priyanka Chaudhary are Independent. The Independent Directors have submitted declarations that they meet the criteria of Independence laid down under the Companies Act, 2013 and the Listing Regulations. The Board of Directors have assessed the same and taken on record their Independence criteria. The Independent Directors do not have any material pecuniary relationship or transaction with the Company, or its Executive Directors, Promoters, or Management, which may affect their

judgement. None of the Independent Director resigned from the Company during the financial year 2023-24.

In case of appointment/re-appointment of Independent Directors of the Company, formal appointment letters containing the terms and conditions of Independence are issued in the manner provided under the Companies Act, 2013 and the Listing Regulations. The terms and conditions can be accessed on the Company's website at https://www.balajitelefilms.com/pdf/Independent%20Director_Letter%20of%20Appointment.pdf.

Pursuant to Regulation 25 of the Listing Regulations and the Companies Act, 2013, a meeting of the Independent Directors was held on August 10, 2023, without the presence of Non-Independent Directors and the Management Personnel, to inter-alia:

- Review the performance of Non-Independent Directors and the Board as a whole;
- Review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

➤ **FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

The Directors of the Company are regularly updated on the latest business plans, new regulatory requirements and other issues affecting the Company to enable the Board to take informed decisions. At every quarterly Board Meeting, a detailed business update is presented for Board's perusal. Statutory and legal updates in applicable laws, as applicable, are discussed at the quarterly Board Meetings.

Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including



the Code of Conduct for Directors and Senior Management Personnel, Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Nomination and Remuneration Policy, Whistle Blower Policy, etc.

The Independent Directors are familiarized of their roles, rights and responsibilities in the Company, nature of industry in which the Company operates and business model of the Company through such programs. The details of such familiarization program have been disclosed on the Company's website at https://www.balajitelefilms.com/pdf/Familiarization%20Programme_ID_26042024.pdf

➤ **MECHANISM FOR EVALUATING BOARD MEMBERS**

One of the key functions of the Board is to monitor and review the Board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the Performance Evaluation of Executive/Non-Executive/Independent Directors, and the Chairperson. For the year under review, a structured questionnaire, duly approved by the Nomination and Remuneration Committee, was circulated to the Members of the Board for seeking feedback from the Directors on various aspects such as Board's & Committees' functioning, knowledge & skills of the Board Members, fulfillment of independent criteria by Independent Directors, leadership & strategy formulation by Executive Directors etc. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board & Committee and for identifying possible paths for improvement.

For the financial year under review, the Board expressed its satisfaction with the overall performance, professional expertise and knowledge of each of its Directors. All Directors effectively contributed to the decision-making process by the Board. All Committees were duly constituted and functioned effectively. The Board also expressed its satisfaction with the documents received explaining

Company's processes and operations. The Board expressed its satisfaction with the decision-making and decision-implementing procedures followed by it.

2. COMMITTEES OF THE BOARD

In compliance with the requirements of the Companies Act, 2013 and the Listing Regulations, and to monitor various facets of business and ensure accountability, the Board has constituted various Statutory Committees. The composition of each such Committee is in accordance with all regulatory requirements and is available on the website of the Company at <https://www.balajitelefilms.com/pdf/otherdocuments/List%20of%20Committees-BTL.pdf>

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Minutes of the meetings of all Committees are presented before the Board for review on a quarterly basis. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles.

The Board has constituted various Committees and has defined the terms of reference of each Committee. As at March 31, 2024, the following Statutory Committees were in place, in addition to the certain other Committees constituted by the Board from time-to-time:

a) AUDIT COMMITTEE

The terms and composition of the Audit Committee formulated by the Board are as per the guidelines set out in the Listing Regulations read with Section 177 of the Companies Act, 2013.

The responsibilities and terms of reference of the Audit Committee inter-alia includes overseeing the financial reporting process and the disclosure of its financial information to ensure financial statement is correct, sufficient and credible; recommending appointment, remuneration and terms of appointment of

BALAJI TELEFILMS LIMITED

Auditors and approving payment for any other services rendered by the Statutory Auditors; reviewing the Annual Financial Statements and Auditors' Report before submission to the Board; reviewing the Quarterly Financial Statements before submission to the Board; approval or any subsequent modification of transactions with related parties; evaluation of internal financial controls and risk management systems; reviewing adequacy of internal

audit function; reviewing functioning of Whistle Blower Mechanism and such other responsibilities as set out in Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C, Schedule II of the Listing Regulations.

In addition to the above, the Audit Committee mandatorily reviews the information as required under Part C, Schedule II of the Listing Regulations.

The composition of the Committee as at March 31, 2024, details of meetings held during the financial year 2023-24 and the attendance thereat is as follows:

S. No	Date of Committee Meeting	Mr. Duraiswamy Gunaseela Rajan (Chairperson)	Mr. Jeetendra Kapoor (Member)	Mr. Pradeep Kumar Sarda (Member)	Mr. Devender Kumar Vasal (Member)
1.	May 30, 2023	✓	Leave of absence	Leave of absence	✓
2.	August 10, 2023	✓	Leave of absence	Leave of absence	✓
3.	November 09, 2023	✓	✓	Leave of absence	✓
4.	February 09, 2024	✓	Leave of absence	✓	✓

The required quorum was present at all meetings. All members of the Audit Committee are financially literate.

Ms. Tannu Sharma, Group Head - Secretarial acted as the Secretary of the Committee.

The Statutory Auditors and Internal Auditors of the Company are invitees to the Audit Committee Meetings. The Audit Committee holds discussions with the Statutory Auditors on the limited review of the quarterly and half yearly accounts of the Company and yearly Audit of the Company's accounts, Auditor's Report and other related matters. The report of the Internal Auditor is also reviewed by the Audit Committee on a quarterly basis.

b) **NOMINATION AND REMUNERATION COMMITTEE**

The Committee's composition and terms of reference are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D, Schedule II of the Listing Regulations. The Committee is entrusted with inter-alia, the following roles and responsibilities:

- a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees;
- b) For every appointment of an Independent Director, the Nomination and Remuneration Committee evaluates the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of any external agencies, if required;



- consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- c) Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- d) Devising a policy on diversity of Board of Directors;
- e) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- f) Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- g) Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

The composition of the Committee, details of meetings held during the financial year 2023-24 and the attendance thereat is as follows:

S. No	Date of Committee Meeting	Mr. Duraiswamy Gunaseela Rajan (Chairperson)	Mr. Jeetendra Kapoor (Member)	Mr. Pradeep Kumar Sarda (Member)	Mr. Devender Kumar Vasal (Member)
1.	May 30, 2023	Leave of absence	✓	✓	✓
2.	August 10, 2023	Leave of absence	✓	✓	✓
3.	November 09, 2023	Leave of absence	✓	✓	✓
4.	February 09, 2024	✓	✓	✓	✓

The required quorum was present at all meetings.

Ms. Tannu Sharma, Group Head - Secretarial acted as the Secretary of the Committee.

Performance evaluation criteria for Independent Directors

In accordance with the Companies Act, 2013 and Listing Regulations, the Nomination and Remuneration Committee has laid down detailed criteria to evaluate the performance of Independent Directors, which includes:

- 1) Knowledge and experience to perform the role;
- 2) Time commitment and level of participation;
- 3) Performance of duties and level of oversight;
- 4) Professional conduct and Independence.

Feedback on the overall performance of each Director is encouraged to be provided

as a part of the survey, which is conducted on an annual basis.

Nomination and Remuneration Policy

The Nomination & Remuneration Policy adopted by the Company may be accessed at <https://www.balajitelefilms.com/pdf/NRC%20Policy%20last%20amended%20January%2017,%202023.pdf>.

c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee's composition and terms of reference are as per the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 read with Part D, Schedule II of the Listing Regulations. The Committee is entrusted with the following roles and responsibilities:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of Annual Report, non-receipt of declared dividends, issue

BALAJI TELEFILMS LIMITED

- of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
 - Review of adherence to the service standards adopted by the Company in respect of various services being

rendered by the Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/Annual Reports/statutory notices by the shareholders of the Company.

A quarterly statement is presented before the Committee updating the status of complaints/requests etc., if any, received by the Company from the shareholders. The details of shareholders' complaints received during the financial year 2023-24 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

The composition of the Committee, details of meetings held during the financial year 2023-24 and the attendance thereat is as follows:

S. No	Date of Committee Meeting	Mr. Jeetendra Kapoor (Chairman)	Mrs. Shobha Kapoor (Member)	Ms. Ekta R. Kapoor (Member)	Mr. Devender Kumar Vasal (Member)
1.	May 30, 2023	✓	✓	✓	✓
2.	August 10, 2023	✓	✓	✓	✓
3.	November 09, 2023	✓	✓	✓	✓
4.	February 09, 2024	✓	✓	✓	✓

The required quorum was present at all meetings. The Chairman of the Committee, Mr. Jeetendra Kapoor, is a Non-Executive Director.

Ms. Tannu Sharma, Company Secretary and Compliance Officer (designated as Group Head – Secretarial) acted as the Secretary of the Committee.

d) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Committee's composition and terms of reference are as per the provisions of Section 135 of the Companies Act, 2013 and the Rules framed thereunder, which includes:

- formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject

as specified in Schedule VII of the Companies Act, 2013;

- to recommend the amount of expenditure to be incurred on CSR activities as indicated in the CSR Policy;
- monitoring the CSR Policy of the Company from time-to-time;
- to update, alter or replace the Annual Action Plan, as and when necessary;
- institute a transparent monitoring mechanism for implementation of CSR projects or programs or activities undertaken by the Company; and
- perform any other function or duty as stipulated by the Companies Act, 2013 or under any applicable laws, as may be prescribed from time-to-time.



The composition of the Committee, details of meetings held during the financial year 2023-24 and the attendance thereat is as follows:

S. No	Date of Committee Meeting	Mr. Jeetendra Kapoor (Chairman)	Mrs. Shobha Kapoor (Member)	Mr. Duraiswamy Gunaseela Rajan (Member)	Mr. Devender Kumar Vasal (Member)
1.	May 30, 2023	✓	✓	Leave of absence	✓
2.	August 10, 2023	✓	✓	Leave of absence	✓
3.	November 09, 2023	✓	✓	Leave of absence	✓
4.	February 09, 2024	✓	✓	✓	✓

The required quorum was present at all meetings.

Ms. Tannu Sharma, Group Head - Secretarial acted as the Secretary of the Committee.

Corporate Social Responsibility Policy

The CSR Policy of the Company as formulated and recommended by the CSR Committee and approved by the Board of Directors may be accessed at the Company's website at <https://www.balajitelefilms.com/pdf/csr/CSR%20Policy%20last%20amended%20Feb%2011,%202022.pdf>

e) RISK MANAGEMENT COMMITTEE

A Risk Management Committee having terms of reference as enlisted under Regulation 21 read with Part D, Schedule II of the Listing Regulations has been constituted.

The terms of reference of the Committee inter-alia includes:

1. Formulation of the risk management policy;
2. Ensuring that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. Monitoring and overseeing implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. Periodically reviewing the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. Keeping the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

The composition of the Committee, details of meetings held during the financial year 2023-24 and the attendance thereat is as follows:

S. No	Date of Committee Meeting	Mrs. Shobha Kapoor (Chairperson)	Mr. Jeetendra Kapoor (Member)	Mr. Duraiswamy Gunaseela Rajan (Member)
1.	May 30, 2023	✓	✓	Leave of absence
2.	November 09, 2023	✓	✓	Leave of absence
3.	February 09, 2024	✓	✓	✓

The required quorum was present at all meetings.

Ms. Tannu Sharma, Group Head - Secretarial acted as the Secretary of the Committee.

Risk Management Policy

The Risk Management Policy of the Company as formulated and recommended by the Risk Management Committee and approved by the Board of Directors may be accessed at the Company's website at <https://www.balajitelefilms.com/pdf/RISK%20MANAGEMENT%20POLICY.pdf>

f) INDEPENDENT DIRECTORS MEETING

During the year under review, a separate meeting of the Independent Directors was held on August 10, 2023.

3. CERTIFICATIONS/DECLARATIONS

1. Certificate required under Regulation 17(8) of Listing Regulations

The Company maintains detailed internal controls to protect its assets and interests, and to ensure the integrity and fairness of its financial reporting.

The certificate required under Regulation 17(8) of the Listing Regulations, duly signed by the Managing Director and the Group COO & Group CFO, was presented before the Board in the Board Meeting held on May 30, 2024 and is enclosed as **Annexure I** to this Report.

2. Code of Conduct

The Company is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics, and to making full and accurate disclosures in compliance with all applicable laws, rules and regulations. The Code of Conduct is available on the Company's website at <https://www.balajitelefilms.com/code-of-conduct.php>.

All Board members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year under review.

A declaration on compliance with the Code of Conduct, duly signed by Mrs. Shobha Kapoor, Managing Director of the Company, is attached as **Annexure-II**.

3. Compliance Certificate on Corporate Governance

A Certificate regarding compliance of conditions of Corporate Governance, issued by AVS & Associates, Practicing Company Secretaries, is attached as **Annexure III** to this Report.

4. Certificate for non-disqualification of Directors

Pursuant to Regulation 34(3) and Schedule V, Para C, Clause (10)(i) of the Listing Regulations, the Board hereby confirms that a certificate has been obtained from the Company Secretary in practice, stating that none of the Directors have been debarred or disqualified from being appointed or continuing as Director by the Securities and Exchange Board of India, the Ministry of Corporate Affairs, or any such other Statutory Authority. The certificate is attached as **Annexure IV** to this Report.

5. Declaration from Independent Directors

The Company has received declarations from all Independent Directors of the Company confirming they meet the criteria of independence as prescribed by Section 149 of the Companies Act, 2013, and Regulation 16 & 25 of the Listing Regulations.

The Board is of the opinion that all the Independent Directors fulfil the conditions specified under Listing Regulations and are independent of the Management.

No Independent Director has resigned from the Directorship of the Company before the expiry of term during the financial year ended March 31, 2024.

6. Compliance with Mandatory Requirements

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI Listing Regulations, for the year ended March 31, 2024. The Company has also complied with the requirements of the Corporate Governance Report provided in sub-regulation (2) to (10) of Part C of Schedule V of the Listing Regulations during the year under review.



7. Utilization of Funds- Preferential Allotment/Qualified Institutions Placement

There has been no fund raising through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32 (7A) during the financial year 2023-24.

It may be noted that an Extra Ordinary General Meeting (EOGM) of the Members of the Company was proposed to be held on March 06, 2024, to inter-alia consider and approve issue of warrants on a preferential basis to Promoter and other entities belonging to the Non-promoter category. However, the Board of Directors of the Company on March 03, 2024, resolved to cancel the said EOGM as a matter of abundant caution, to remain compliant with the applicable laws, on becoming aware that the ultimate beneficial owner of one of the proposed allottee was under investigation by Directorate of Enforcement.

4. PARTICULARS OF SENIOR MANAGEMENT AND CHANGES THEREOF

As at March 31, 2024, the following personnel forms part of the Senior Management of the Company:

S. No	Name	Designation
1.	Mr. Sanjay Dwivedi	Group Chief Operating Officer & Group Chief Financial Officer
2.	Mr. Vivek Koka	Chief Business Officer – ALT & BTL Films Division
3.	Ms. Tanusri Dasgupta	Executive V.P. Digital & TV
4.	Ms. Tannu Sharma	Group Head – Secretarial
5.	Mr. Verun Baabar	VP Production & Operations
6.	Ms. Liji Godbole	Group Head – HR
7.	Ms. Aparna Ramachandran	Head of Digital Originals
8.	Mr. Aamod Gupte	Group General Counsel (Legal Head)

The following changes took place in the Senior Management from April 01, 2023 till the date of this Report:

- 1) Mr. Abhishek Kumar, Chief Executive Officer (designated as Group CEO) of the Company stepped down from his position w.e.f. closure of business hours on June 15, 2023, due to personal reasons;
- 2) The Board approved appointment of Mr. Sanjay Dwivedi, Group CFO, as the Group Chief Operating Officer (Group COO), in addition to his current role as Group CFO, effective August 10, 2023;
- 3) The Board approved appointment of Mr. Vivek Koka, as the Chief Business Officer-Films Division (CBO-Films Division) of the Company, in addition to his current role as the Chief Business Officer of ALT Digital Media Entertainment Limited, Subsidiary Company, effective November 09, 2023.
- 4) Ms. Gauri Sathe, who was forming part of the Senior Management, tendered resignation from the position of Executive

V.P. Creative, with effect from closing of business hours on December 11, 2023, due to personal reasons.

5. GENERAL SHAREHOLDER'S INFORMATION

1. GENERAL BODY MEETINGS / POSTAL BALLOT:

a) Annual General Meeting (AGM):

The AGM is the main platform for interaction between the Management and the shareholders. The Company ensures that the Notice for the AGM, along with the Annual Report of the Company, is sent to shareholders in advance. In view of the Covid outbreak in the year 2020 and 2021 and in line with various Circulars and Notifications issued by Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), the AGMs for the financial year 2020-21, 2021-22 and 2022-23 were held through Video Conference / Other Audio Visual Means.

BALAJI TELEFILMS LIMITED

The date and time of Annual General Meetings held during last three years and the Special resolutions Proposed/passed thereat, are as follows:

Financial Year	Date and Time	Venue	Special Resolutions proposed / passed
2022-23	Thursday, August 17, 2023 at 03:00 P.M.	Held through Video-Conference, Registered office was the deemed venue.	<ul style="list-style-type: none"> Reappointment of Mrs. Shobha Kapoor (DIN: 00005124) as Managing Director of the Company; Reappointment of Ms. Ektaa R. Kapoor (DIN: 00005093) as Joint Managing Director of the Company; Payment of Commission to Non-Executive Directors.
2021-22	Thursday, August 18, 2022 at 03:00 P.M.		<ul style="list-style-type: none"> Grant of Stock options exceeding 1% of the issued share capital of the Company to Mr. Abhishek Kumar, Group CEO.
2020-21	Tuesday, August 31, 2021 at 03:00 P.M.		<ul style="list-style-type: none"> Payment of remuneration to Mrs. Shobha Kapoor, Managing Director for a further period of 2 (Two) years w.e.f. November 10, 2021 of her present tenure;* Payment of remuneration to Ms. Ektaa R. Kapoor, Joint Managing Director of the Company for a further period of 2 (Two) years w.e.f. November 10, 2021 of her present tenure. *

*These resolutions were proposed but not passed at the AGM held on August 31, 2021 as the votes cast against the resolution were more than those cast in favor of the resolution. However, the same were passed by the shareholders via Postal Ballot on December 16, 2021, with requisite majority.

b) Extra Ordinary General Meeting (EOGM):

No Extra Ordinary General Meeting of the Members of the Company was held during the financial year 2023-24.

It may be noted that an EOGM of the Members of the Company was proposed to be held on March 06, 2024, to inter-alia consider and approve issue of warrants on a preferential basis to Promoter and other entities belonging to the Non-promoter category. However, the Board of Directors of the Company on March 03, 2024, resolved to cancel the said EOGM as a matter of abundant caution, to remain compliant with the applicable laws, on becoming aware that the ultimate beneficial owner of one of the proposed allottee was

under investigation by Directorate of Enforcement.

c) Special Resolution passed by the way of Postal Ballot during the financial year 2023-24:

No Postal Ballot was conducted during the financial year 2023-24. It may be noted that the Board of Directors of the Company on April 06, 2024 approved the Postal Ballot Notice for seeking the approval of Members through remote e-voting process for appointment of Mr. Ashutosh Khanna (DIN: 03153990), who was appointed as an Additional Director (Non-Executive Independent Director) w.e.f. February 09, 2024, as an Independent Director of the Company for a term of five consecutive years. The resolution was passed by the Members with requisite majority on May 08, 2024.



- d) Special Resolution to be passed through Postal Ballot as on the date of this report: As on the date of this Report, the Company does not intend to pass any Resolution through Postal Ballot.

OTHER INFORMATION:

Financial Year	April 01, 2024 to March 31, 2025
Listing details	<p>BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Scip code: 532382</p> <p>National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Stock code: BALAJITELE</p>
ISIN	INE794B01026
Listing Fees	Paid to both the Stock Exchanges
Listing on Stock Exchanges outside India	Not Listed
Registered Office of Company	<p>C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053. Tel: +91-22-40698000 Fax: +91-22-40698181 E-mail: investor@balajitelefilms.com Website: www.balajitelefilms.com</p>
Registrar and Share Transfer Agent	<p>KFIN Technologies Limited Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032. E-mail: einward.ris@kfintech.com Toll Free/ Phone Number: 1800 309 4001 WhatsApp Number: (+91) 910 009 4099 Website: www.ris.kfintech.com</p>
Annual General Meeting	<p>Tuesday, August 27, 2024 at 03:00 P.M. IST</p> <p>Pursuant to the Ministry of Corporate Affairs (“MCA”) General Circulars dated September 25, 2023, May 05, 2022, and May 05, 2020 and other relevant Circulars and Circular dated October 07, 2023 issued by SEBI, the 30th Annual General Meeting of the Company is being conducted through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) and hence physical attendance of the Members to the AGM venue is not required. The deemed venue for the AGM shall be the Registered Office of the Company.</p>

BALAJI TELEFILMS LIMITED

	In keeping with the aforesaid Circulars, the Annual Report along with the Notice convening AGM and Financial Statements will be sent to the shareholders holding shares of the Company as on the cut-off date (i.e. Friday, July 26, 2024), only in electronic mode. Further, the hard copy of the Annual Report will also be made available at the specific request of the shareholder.
Date of Book Closure	Wednesday, August 21, 2024 to Tuesday, August 27, 2024 (both days inclusive).
Payment of Dividend	No Dividend is proposed to be paid for the financial year 2023-24.
Financial Calendar for financial reporting (tentative)	
<ul style="list-style-type: none">• Quarter ending June 30, 2024• Quarter ending September 30, 2024• Quarter ending December 31, 2024• Year ending March 31, 2025	<ul style="list-style-type: none">Second week of August, 2024Second week of November, 2024Second week of February, 2024Third week of May, 2025

2. MEANS OF COMMUNICATION:

Your Company follows a robust process of communicating with its stakeholders and investors through multiple channels of communications such as dissemination of information on the website of the Company and Stock Exchanges, Press Releases, Annual Reports etc.

The important means of communication are:

Financial/Quarterly results

The Quarterly/Half Yearly Financial Results are submitted with the Stock Exchanges viz. BSE Limited (BSE) & National Stock Exchange of India Limited (NSE) and are also published in Business Standard/Financial Express (All India) and Mumbai Lakshadeep (Regional Daily) as required by the Listing Regulations. The results are promptly updated on the Company's website and the up-to-date results can be accessed at <http://www.balajitelefilms.com/outcome-board-meetings-agm-egm.php>

Press Releases

Press Releases of the Company on the quarterly financial results are available on the website of the Company, i.e. www.balajitelefilms.com, and portals of the Stock Exchanges where the Company's shares are listed. The Quarterly Performance Report giving business updates is also made available on the website of the Company, and submitted with the Stock Exchanges.

Company's Website

The important information including the Annual Report, important policies, the quarterly/half yearly results, financials of subsidiaries, shareholding pattern etc. are placed on the Company's website www.balajitelefilms.com.

Annual Report

The Annual Report of the Company, giving a detailed insight on the working of the Company, practices followed, is sent to all the shareholders at their registered addresses. In keeping with the Circulars issued by MCA and SEBI, the Annual Report is emailed to the shareholders. Further, the hard copy of the Annual Report is also promptly made available at the specific request of the shareholder.



Management Discussion and Analysis

The Management Discussion and Analysis Report, covering the industrial overview and major aspects of operations of the Company, forms part of the Annual Report.

Designated E-mail-ID

The Company has a designated mail ID viz. investor@balajitelefilms.com, to ensure prompt redressal of Investors' requests/complaints.

SMART ODR Portal

SEBI vide its Circular dated July 31, 2023 has introduced a common Online Dispute Resolution Portal (ODR Portal) which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian securities Market. The ODR portal allows Investors with additional mechanism to resolve their grievances, in case they are not satisfied with the resolution provided by the Company/RTA and/or through SCORES platform of SEBI at any stage. Web link to access the portal is <https://smartodr.in/login>.

3. DISCLOSURES

i) Related Parties Transactions

Necessary disclosures pertaining to Related Party Transaction(s) as required under IND AS-24 have been made in Note no. 44 of the Notes to the Standalone Financial Statements.

All Related Party transactions entered during the year were presented before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on an annual basis for transactions which are of repetitive nature and / or entered in the ordinary course of business and are at arm's length basis. All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis except letting out of premises to Wholly-owned Subsidiary Companies (viz. Alt Digital Media Entertainment Limited, Balaji Motion Pictures

Limited and Marinating Films Private Limited) for using it as their Registered Office on an on-going basis, without charging any rent thereof. Further, the information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and the same forms part of the Board's Report.

During the financial year ended March 31, 2024, there were no materially significant Related Party Transactions, which had potential conflict with the interests of the Company at large.

The Policy on Related Party Transactions can be accessed on the Company's website at the following link: <https://www.balajitelefilms.com/pdf/RPT%20Policy%20last%20amended%20Feb%2011,%202022.pdf>

BALAJI TELEFILMS LIMITED

ii) Payment to Directors

The details of the remuneration paid to the Directors of the Company for the financial year ended March 31, 2024 are as follows:

(in ₹)

Name of the Director	Designation	Salary (Basic)	Perquisites & Allowances	Commission	Sitting Fees	Bonus	Performance Linked Incentive	Severance Fees	Employer's contribution to Provident Fund	Total
Mr. Jeetendra Kapoor	Chairman	-	-	39,23,964	2,00,000	-	-	-	-	41,23,964
Mrs. Shobha Kapoor	Managing Director	1,44,01,029	95,65,168	-	-	-	-	-	21,600	2,39,87,797
Ms. Ektaa R. Kapoor	Joint Managing Director	1,44,01,029	95,65,168	-	-	-	-	-	21,600	2,39,87,797
Mr. Duraiswamy Gunaseela Rajan	Independent Director	-	-	1,07,017	3,50,000	-	-	-	-	4,57,017
Mr. Devender Kumar Vasal	Independent Director	-	-	1,07,017	3,50,000	-	-	-	-	4,57,017
Mr. Arun Kumar Purwar	Independent Director	-	-	1,07,017	2,50,000	-	-	-	-	3,57,017
Dr. Archana Niranjani Hingorani	Independent Director	-	-	1,07,017	1,50,000	-	-	-	-	2,57,017
Mr. Pradeep Kumar Sarda	Independent Director	-	-	1,07,017	75,000	-	-	-	-	1,82,017
Mr. Jason Kothari	Independent Director	-	-	80,264	-	-	-	-	-	80,264
Ms. Priyanka Chahudhary	Non-Executive Director	-	-	1,07,017	2,00,000	-	-	-	-	3,07,017
Mr. Anshuman Thakur	Non-Executive Director	-	-	44,592	-	-	-	-	-	44,592
Ms. Jyoti Deshpande	Non-Executive Director	-	-	1,07,017	2,00,000	-	-	-	-	3,07,017
Mr. Ramesh Sippy	Non-Executive Director	-	-	1,07,017	-	-	-	-	-	1,07,017
Total		2,88,02,058	1,91,30,336	49,04,956	17,75,000	-	-	-	43,200	5,46,55,550

Note:

- Director Commission of ₹ 58.17 Lacs has been provided for financial year 2023-24 (as per relevant provision of the law) and not actually paid during the current year. Accordingly, this has not been captured above.
- Director Commission of ₹ 49.05 Lacs provided in books of financial year 2022-23 which was paid in current year.

The terms of remuneration of the Executive Directors were approved by the shareholders on August 17, 2023. The commission payable to Non-Executive Directors was also approved by the shareholders on the said date. No stock options were granted to any of the Director during the financial year 2023-24.

The criteria for making payment to Non-Executive Directors may be accessed at <https://www.balajitelefilms.com/pdf/NRC%20Policy%20last%20amended%20January%2017,%202023.pdf>

There is no provision for payment of Performance Linked Incentive or Bonus to the Directors; and no such payment was made during the year under review.

The other conditions such as Notice Period for Executive Directors and the term of appointment of Independent Directors are in accordance with the Company's Policies and respective shareholders approval made for such appointment.



iii) Disclosure of pending cases/ Instances of non-compliances in last 3 financial years

The Company has generally complied with the requirements of the Stock Exchanges, SEBI and other Statutory Authorities on all matters relating to capital markets during the last three years.

No penalty/strictures were imposed on the Company during the year 2023 - 2024. However, during the financial year 2022-23, National Stock Exchange of India Limited & BSE Limited imposed a penalty for non-compliance of Regulation 17 of Listing Regulations with respect to composition of Board. The default was made good w.e.f. September 13, 2022, post stepping down of Mr. Anshuman Thakur from the position of Non-Executive Non-Independent Director of the Company.

Further, during the financial year 2021-22, the office of Company Secretary remained vacant for more than six months. However, the said default was made good by the Company post appointment of Ms. Tannu Sharma as the Company Secretary and Compliance Officer, effective March 15, 2022.

Further, the penalty so imposed by both the Stock Exchanges in the aforesaid cases have been paid by the Company.

iv) Compliance with the Discretionary Requirements under Regulation 27 read with Part E of Schedule II

The Board of Directors periodically reviews the compliance of all practicable laws and steps taken by the Company to rectify instances of non-compliance, if any. In addition, the Company has also adopted the non-mandatory requirement of Listing Regulations as on March 31, 2024, whereby Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

v) Disclosure on Agreements binding the Company

There are no agreements entered into by

the shareholders, promoters, promoter group entities, related parties, Directors, Key Managerial Personnel or employees of the Company or its subsidiaries, among themselves or with the Company or with any third party, solely or jointly, which either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, as specified in Clause 5A of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

vi) Vigil Mechanism / Whistle Blower Policy

The Company has established Whistle Blower Policy for its Directors and Employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and the same is displayed on Company's website at https://www.balajitelefilms.com/pdf/Whistle_Blower_Policy_V3.pdf. The Company takes cognizance of complaints made and suggestions given by the employees and others. Even anonymous complaints, if any, are looked into and whenever necessary, suitable corrective steps are taken. No personnel have been denied access to the Audit Committee of the Board of Directors of the Company.

All the complaints are reported through mail to the Head HR of the Company and then forwarded to the Ethics Committee for preliminary review. The Ethics Committee decides further course of action after preliminary review of the complaint/protected disclosure.

In case the Whistle-Blower is not satisfied with action taken on his/her complaint, then the Whistle-Blower can write to the Chairman of the Audit Committee, as per the details provided in the Policy available at the website at https://www.balajitelefilms.com/pdf/Whistle_Blower_Policy_V3.pdf.

BALAJI TELEFILMS LIMITED

When escalating the matter, Whistle-Blower should provide complete details of the complaint and the reason for dissatisfaction.

The details of complaints received during the financial year 2023-24 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	0	0	0

vii) Prevention of Insider Trading

Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), the Company has in place Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons ("Code"), Code of Conduct for Fair Disclosures of Unpublished Price Sensitive Information and Policy and Procedure for dealing with Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI), which may be accessed at <http://www.balajitelefilms.com/code-conduct-insider-trading.php> in order to deter the instances of insider trading in the securities of the Company based on the Unpublished Price Sensitive Information.

The Company has in place a software to track the trading of securities carried out by the designated employees of the Company. A system generated report is prepared by the Service Provider after comparing with Benpos Report to determine cases of any violation of the PIT Regulations and Code.

viii) Prevention of Sexual Harassment at Workplace Policy

The Company has in place Prevention of Sexual Harassment at Workplace Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company has zero tolerance towards any action on the part of any employee which may fall under the ambit of "Sexual Harassment" at workplace and is fully committed to uphold and maintain the dignity of every employee working in the Company. The Policy provides for protection against sexual harassment at workplace and for prevention and redressal of such complaints.

During the financial year under review, no complaints were received regarding Sexual Harassment at the workplace in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The relevant details as required to be furnished under the applicable laws are as follows:

Number of complaints filed during the financial year	Nil
Number of complaints disposed-off during the financial year	Nil
Number of complaints pending at the end of the financial year	Nil

Internal Complaints Committee and Apex Committee have been set up to redress complaints received regarding Sexual Harassment. All employees are covered under this policy.

ix) Subsidiary Company

As on March 31, 2024, the Company has the following subsidiaries:

- ALT Digital Media Entertainment Limited (Wholly-owned and material subsidiary)
- Marinating Films Private Limited (Wholly-owned subsidiary)
- Balaji Motion Pictures Limited (Wholly-owned subsidiary)
- Ding Infinity Private Limited (Subsidiary Company)

The Company monitors the performance of the Subsidiary Companies by reviewing:

- Financial Statements and investments made by the Subsidiary Companies on quarterly basis;
- Statement of all significant transactions entered by the unlisted Subsidiary Companies;
- Copies of the minutes of the meetings of the Board of Directors of the Subsidiary Companies are presented before the Board at the subsequent Board Meetings.



The Members are requested to note that considering the various benefits and with a view to streamline operations under the Holding Company's umbrella, aiming to bolster overall business efficiency by eliminating redundancies and leveraging synergies, the Board of Directors at their meeting held on February 09, 2024 accorded in-principle approval for proposed amalgamation of ALT Digital Media Entertainment Limited and Marinating Films Private Limited, Wholly owned Subsidiaries of the Company, with Balaji Telefilms Limited (Holding Company), subject to such regulatory and other approvals, as may be required.

Further, the Board of Directors at their meeting subsequent meeting held on May 30, 2024 approved the Composite Scheme of Arrangement between ALT Digital Media Entertainment Limited ('First Transferor Company'), Marinating Films Private Limited ('Second Transferor Company'), Wholly owned Subsidiaries of the Company, Balaji Telefilms Limited (Transferee Company'), and their respective shareholders subject to: (i) sanction of Hon'ble National Company Law Tribunal, Official Liquidator, Registrar of Companies, Ministry of Corporate Affairs and such other authorities as may be necessary; (ii) approval of shareholders and/or creditors of the respective companies, if required; and (iii) any other statutory/regulatory approval, as may be required.

x) Material Subsidiary

The Company has one material subsidiary viz. ALT Digital Media Entertainment Limited (ALT Digital). ALT Digital was incorporated on July 01, 2015 in Mumbai and the registered office address is C-13 Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri-West, Mumbai 400053.

The Members of ALT Digital, at the 7th Annual General Meeting (AGM) held on August 18, 2022 approved the appointment of Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration no. 117366W/ W-100018) as the Statutory Auditors of the Company for a period of 5 (five) years, till the conclusion of Annual General Meeting to be held for the financial year 2026-27 of the Company.

As on March 31, 2024, Mr. Duraiswamy Gunaseela Rajan and Mr. Devender Kumar Vasal who are Independent Directors on the Board of the Company, also served as Independent Directors on the Board of ALT Digital.

The Company has formulated a policy for determining 'Material Subsidiaries' and the same has been uploaded on the website of the Company and may be accessed at https://www.balajitelefilms.com/pdf/Policy%20for%20determining%20Material%20Subsidiary_24052019.pdf

xi) Details of Loans and advances in the nature of loans to firms/companies in which directors are interested as at March 31, 2024

Sr No	Entity to whom Loan is Given	Relationship with the Company	Opening Balance	Amount of loans given during the year	Amount of loans repaid during the year	Interest Receivable during the year	TDS Receivable on Interest	Outstanding loan at March 31, 2024
1	Balaji Motion Pictures Limited	Subsidiary Company	6,17,98,498	6,68,22,000	(5,30,00,000)	84,53,922	(8,45,392)	8,32,29,028
2	ALT Digital Media Entertainment Limited	Subsidiary Company	3,09,08,310	1,03,81,80,000	(5,04,00,000)	1,22,57,182	(12,25,718)	1,02,97,19,774
	Total		9,27,06,808	1,10,50,02,000	(10,34,00,000)	2,07,11,104	(20,71,110)	1,11,29,48,802

xii) Disclosure on Risk Management

The Company has in place a Risk Management Policy, which is periodically reviewed by the Risk Management Committee to ensure adequacy and effectiveness. The Risk Management System is periodically reviewed and evaluated by the Risk Management Committee and Board of Directors. The Policy may be accessed at <https://www.balajitelefilms.com/pdf/RISK%20MANAGEMENT%20POLICY.pdf>

xiii) Disclosure on commodity price risk and commodity hedging activities

The Company has not undertaken any commodity price risk during financial year 2023-24. The Company does not indulge in commodity hedging activities.

xiv) Unclaimed Dividend/ Shares

Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend/shares shall be transferred by the Company along with interest accrued, if any, to the Investor Education and Protection Fund ('the IEPF'). The details of unclaimed/unpaid dividend are available at <https://ris.kfintech.com/services/IEPF/IEPFInfo.aspx?q=OQ8HMfJOUy4%3d>

xv) Disclosure with respect to Demat Suspense Account/ Unclaimed Suspense Account

During the year under review, there were no shares in Demat Suspense Account or Unclaimed Suspense Account of the Company, hence no disclosure is required to be made in this regard.

xvi) Total Fees paid to Statutory Auditors

Deloitte Haskins & Sells LLP, Chartered Accountants, were appointed as the Statutory Auditors by the Members at the

Annual General Meeting held on August 18, 2022. The total fees paid to Statutory Auditors on consolidated basis for all the services rendered by them to the Company and its subsidiaries during the financial year 2023-24 is ₹ 76.50 Lacs.

xvii) Recommendations of Committee

There was no such instance during the financial year 2023-24, where the Board had not accepted any recommendation of any Committee of the Board.

xviii) Share Transfer System

As per Regulation 40(1) of the Listing Regulations, as amended from time-to-time, securities can be transferred only in dematerialized form, except in case of a request received for transmission or transposition of securities. Requests for share transfers, rematerialization and transposition are attended to within the time period as stipulated by the Listing Regulations and other applicable laws, rules and regulations.

xix) Dematerialization of Equity Shares

As on March 31, 2024, 10,15,25,715 Equity Shares constituting 100% of the total equity share capital of the Company were in the dematerialized form; and only 3,253 Equity Shares constituting negligible percent of the total equity share capital of the Company were in physical form. The shares of the Company are actively traded on BSE Limited and National Stock Exchange of India Limited.

During the year under review, the securities were not suspended from trading from the Stock Exchange(s).

xx) Outstanding GDRs/ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/ Warrants or any convertible instruments in the past and hence as on March 31, 2024 there were no outstanding GDRs/ADRs/ Warrants or any convertible instruments.

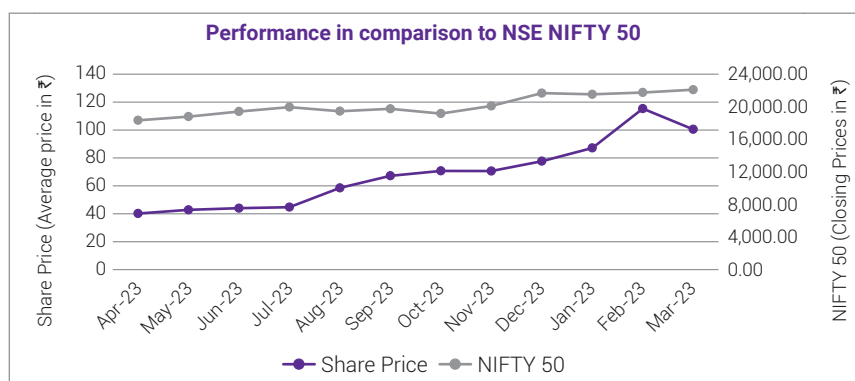
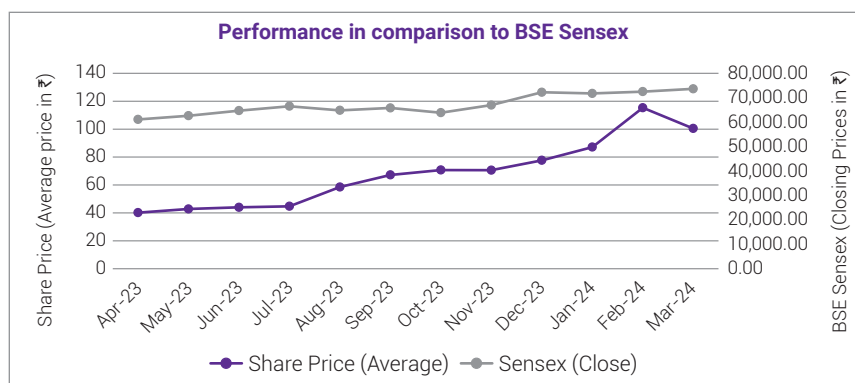
**xxi) Stock Market Data relating to Shares listed in India**

The monthly high and low prices on BSE Limited and National Stock Exchange of India Limited during the financial year 2023-24 are as below:

(in ₹)

Month	Face value ₹ 2/- per share			
	BSE Limited		National Stock Exchange of India Limited	
	HIGH	LOW	HIGH	LOW
Apr-23	42.90	37.41	42.95	37.40
May-23	45.45	40.10	46.00	40.35
Jun-23	45.70	42.26	45.95	42.05
Jul-23	47.20	42.25	47.45	42.10
Aug-23	71.65	45.35	71.85	45.95
Sep-23	73.85	60.55	74.00	60.40
Oct-23	80.00	61.42	80.10	61.15
Nov-23	77.19	64.01	77.25	64.90
Dec-23	86.26	69.03	86.35	69.00
Jan-24	100.73	73.51	100.80	74.65
Feb-24	143.63	87.04	143.70	88.30
Mar-24	128.05	72.90	128.40	73.50

The chart below shows the comparison of the Company's share price movement on BSE Limited and National Stock Exchange of India Limited vis-à-vis the movement of the BSE Sensex and NSE Nifty respectively for the financial year ended March 31, 2024:



BALAJI TELEFILMS LIMITED

xxii) Credit Rating

The Company has not issued any debt instruments, and there is no active scheme involving mobilization of funds as on date of this Report. Further, the Company has not obtained any Credit Rating during the year under review.

xxiii) Shareholding pattern as on March 31, 2024

Category of Shareholder	Number of Shares	Percent of Total Shares
Promoter and Promoter Group (A)	3,47,32,876	34.21
Public Shareholding		
Foreign Portfolio Investor	86,58,287	8.53
Foreign Portfolio – Corporate	1,05,35,632	10.38
Financial Institutions/ NBFC	800	0.00
Bodies Corporate	2,88,29,171	28.40
Resident Individuals	1,63,50,024	16.10
NRI	6,65,973	0.66
Clearing member	125	0.00
Trusts	750	0.00
NRI Non-Repatriation	3,59,252	0.35
HUF	9,15,360	0.90
IEPF	63,812	0.06
Foreign National	181	0.00
Directors	18,200	0.02
Key Managerial Personnel	398,525	0.39
Total Public Shareholding (B)	6,67,96,092	65.79
Total Shareholding (A + B)	10,15,28,968	100

xxiv) Distribution of shareholding as on March 31, 2024

S. no	Category (Shares)	No. of Shareholders	% of total Shareholders	Total number of Shares	Amount in ₹	% To Equity
1	1 - 5000	34,855	98.59	82,71,251	1,65,42,502	8.15
2	5001 - 10000	237	0.67	18,33,996	36,67,992	1.81
3	10001 - 20000	122	0.35	17,52,178	35,04,356	1.73
4	20001 - 30000	46	0.13	11,89,027	23,78,054	1.17
5	30001 - 40000	16	0.05	5,71,340	11,42,680	0.56
6	40001 - 50000	18	0.05	8,46,795	16,93,590	0.83
7	50001 - 100000	20	0.06	15,78,480	31,56,960	1.55
8	100001 - 200000	15	0.04	21,59,084	43,18,168	2.13
9	200001 and above	24	0.07	8,33,26,817	16,66,53,634	82.07
	TOTAL	35,353	100	10,15,28,968	20,30,57,936	100

xxv) Plant Location

Since the Company is not engaged in manufacturing activities, it does not have any plant.

**xxvi) Address for Correspondence:****i) For any query or any complaint:**

Financial Statements Queries	Investor's Correspondence Queries
<p>Mr. Sanjay Dwivedi Group COO and Group CFO Balaji Telefilms Limited C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053. Tel: +91-22-40698000 Fax: +91-22-40698181/82 Email: sanjay.dwivedi@balajitelefilms.com investor@balajitelefilms.com</p>	<p>Ms. Tannu Sharma Group Head - Secretarial Balaji Telefilms Limited C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400 053. Tel: +91-22-40698000 Fax: +91-22-40698181/82 Email: tannu.sharma@balajitelefilms.com investor@balajitelefilms.com</p>

ii) Registrar and Share Transfer Agent:

KFIN Technologies Limited
Selenium Building, Tower-B,
Plot No. 31 & 32, Financial District,
Nanakramguda, Serilingampally, Hyderabad,
Rangareddy, Telangana, India - 500 032.
E-mail: einward.ris@kfintech.com
Toll Free/ Phone Number: 1800 309 4001
WhatsApp Number: (+91) 910 009 4099
Website: www.ris.kfintech.com

For and on behalf of the Board of Directors

Sd/-

Jeetendra Kapoor

Chairman

(DIN: 00005345)

Place: Mumbai

Date: May 30, 2024

**MANAGING DIRECTOR AND CFO CERTIFICATE PURSUANT TO REGULATION
17(8), PART B OF SCHEDULE II OF SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To,

The Board of Directors,

BALAJI TELEFILMS LIMITED

We, Shobha Kapoor, Managing Director and Sanjay Dwivedi, Group COO & Group CFO of Balaji Telefilms Limited ("the Company"), do hereby certify that:

- a. We have reviewed the Standalone and Consolidated financial statements and the cash flow statement of the Company for the financial year ended March 31, 2024 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended March 31, 2024 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
 - i. there have been no significant changes in internal control over financial reporting during the year;
 - ii. there have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. there have been no instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Date: May 30, 2024

Place: Mumbai

Sd/-

Shobha Kapoor
Managing Director

Sd/-

Sanjay Dwivedi
Group COO & Group CFO



ANNEXURE II

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Shobha Kapoor, Managing Director of Balaji Telefilms Limited ("the Company") hereby confirm that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with the code of conduct as applicable to the Company, for the financial year 2023-24.

Place: Mumbai

Date: May 30, 2024

Sd/-

Shobha Kapoor

Managing Director

**CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
The Members of
Balaji Telefilms Limited

We have examined the compliance of conditions of corporate governance by **Balaji Telefilms Limited ('the Company')** for the year ended March 31, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time-to-time, of the said Company with stock exchanges.

The Compliance of the conditions of corporate governance is the responsibility of the Company's management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the management, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For AVS & Associates
Company Secretaries

SD/-
Vijay Yadav
Partner

Membership No. F11990

C.P. No: 16806

Peer Review No: 1451/2021

UDIN: F011990F000518859

Place: Navi Mumbai

Date: May 30, 2024



ANNEXURE IV

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

The Members of

BALAJI TELEFILMS LIMITED

C-13 Balaji House, Dalia Industrial Estate,

Opp. Laxmi Indl. Estate, New Link Road,

Andheri-West Mumbai-400053, Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BALAJI TELEFILMS LIMITED** (hereinafter referred to as 'the Company') having CIN L99999MH1994PLC082802 and having registered office at C-13 Balaji House, Dalia Industrial Estate, Opp. Laxmi Indl. Estate, New Link Road, Andheri-West Mumbai-400053, Maharashtra, provided to us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary, and explanations furnished to us by the Company & its officers, we hereby certify that none of the Director on the Board of the Company as stated below for the Financial Year ending on March 31, 2024 has been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S. No.	DIN	Name of the Director	Date of Appointment
1.	00005345	Mr. Jeetendra Amarnath Kapoor	February 01, 2000
2.	00005124	Mrs. Shobha Ravi Kapoor	November 10, 1994
3.	00005093	Ms. Ekta Kapoor Ravi	November 10, 1994
4.	00303060	*Mr. Duraiswamy Gunaseela Rajan	July 19, 2010
5.	00021405	*Mr. Pradeep Kumar Sarda	May 17, 2004
6.	06858991	**Mr. Devender Kumar Vasal	May 15, 2014
7.	00026383	Mr. Arun Kumar Purwar	May 20, 2015
8.	00028037	Dr. Archana Niranjana Hingorani	August 28, 2020
9.	02303283	Ms. Jyoti Deshpande	March 23, 2018
10.	06520285	Ms. Priyanka Chaudhary	May 20, 2022
11.	03153990	***Mr. Ashutosh Khanna	February 09, 2024
12.	00652881	****Mr. Ramesh Gopal Sippy	September 01, 2019

NOTES:

*The tenure Mr. Duraiswamy Gunaseela Rajan (DIN: 00303060) and Mr. Pradeep Kumar Sarda (DIN: 00021405) expired on March 31, 2024 and accordingly they ceased to be Independent Director(s) on the Board of the Company, upon completion of two consecutive terms of 5 years each.

** The tenure Mr. Devender Kumar Vasal (DIN: 06858991) expired on May 14, 2024 and accordingly he ceased to be Independent Director on the Board of the Company, upon completion of two consecutive terms of 5 years each.

BALAJI TELEFILMS LIMITED

*** Mr. Ashutosh Khanna was appointed as an Additional Independent Director w.e.f. February 09, 2024.

****Mr. Ramesh Gopal Sippy tendered his resignation from the position of Non-Executive Director w.e.f. April 26, 2023.

It may further be noted that Mr. Rohit Jain (DIN: 01684970) and Mr. Avijit Mukerji (DIN:03534116) have been appointed as Additional Directors (Non-Executive Independent) on the Board of the Company effective May 28, 2024.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For RM Shah & Co.
(Company Secretaries)**

Sd/-

Rashmi Shah
Proprietor

Membership No: A24722

COP No.: 22489

Peer Review No. 3350/2023

UDIN: A024722F000476987

Date: May 28, 2024

Place: Mumbai