

BALAJI TELEFILMS ESOP 2023**(Disclosure pursuant to SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021)**

The shareholders of the Company approved the BALAJI TELEFILMS ESOP SCHEME, 2023 on March 29, 2023. The said Scheme provides for the issue of Employee Stock Options which entitle the eligible employees to acquire the equity shares of the Company. BALAJI TELEFILMS ESOP SCHEME, 2023 is administered by the Nomination and Remuneration Committee. The Scheme is effective April 1, 2023.

Your Company had issued 23,64,552 stock options during the financial year 2023-24 under the BALAJI TELEFILMS ESOP SCHEME, 2023. The details of the options granted under the BALAJI TELEFILMS ESOP SCHEME, 2023 during the year are given below.

It may be noted that BALAJI TELEFILMS ESOP 2017 was valid till March 31, 2023 and no further ESOPs were granted under the Scheme.

Sr. No.	Description	Details	
1	Total number of options approved under the Plan	53,22,655 options for 53,22,655 Equity Shares.	
2	Vesting Schedule/Term of options	Vesting Date	% of Options Granted that shall Vest
		12 months from the Grant Date	25% (Twenty Five percent)
		24 months from the Grant Date	35% (Thirty Five percent)
		36 months from the Grant Date (Last Vesting Date)	40% (Forty percent)
		Total	100% (One Hundred percent)
3	The pricing formula	The Exercise Price shall be a price at 25% discount to the last closing market price and may be determined by the Board or the Nomination and Remuneration Committee from time to time after considering the Fair Market Value of the shares.	
4	Method of settlement	Cash	
5	Source of shares	Fresh Issue	
6	Variation of terms of options	NIL - unless otherwise approved by the Board or Nomination and Remuneration Committee	
7	Method used to account for options (Fair/Intrinsic)	Fair Market Value of the shares	
8	Where the Company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed. The impact of this difference on the Profits of the Company and on EPS shall also be disclosed.	Not Applicable	
9	Options outstanding at the beginning of the year	NIL	
10	Options granted during the year	23,64,552 options for 23,64,552 Equity Shares.	
11	Options Lapsed/forfeited during the year	NIL	
12	Options vested during the year	NIL	
13	Option exercised during the year	NIL	
14	Total number of shares arising as a result of exercise of options.	NIL	
15	Money realised by exercise of options	NIL	
16	Loan repaid by the Trust during the year from Exercise Price received	Not Applicable	
17	Options outstanding at the end of the year	2,364,552	
18	Options exercisable at the end of the year	NIL	
19	Weighted-average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Not Applicable	
20	Employee wise details of options granted to		
	a) Senior Managerial Personnel	Sanjay Dwivedi : 9,00,000 options	
	b) any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that Year	NIL	
	c) identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	NIL	

21	<p>A description of the method and significant assumptions used during the year to estimate the fair values of options, including the following weighted-average information:</p> <p>a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;</p> <p>b) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.</p>	<p>Weighted-average values of share price: ₹ 39.45 (Tranche I) and ₹ 69.65 (Tranche II) Exercise price: ₹ 55.28 (Tranche I) and ₹ 96.30 (Tranche II) Expected volatility: 45.60% (Tranche I) and 47.64% (Tranche II) Expected option life: 4 years Expected dividends: 0.52% (Tranche I) and 0.52% (Tranche II) Risk-free interest rate: 7.38% (Tranche I) and 7.24% (Tranche II)</p> <p>Binomial Model</p> <p>Implied volatility of the Company's stock price on NSE based on the price data commensurate with the expected life of the Options up to the date of grant.</p> <p>The valuation is based on the market conditions, the regulatory environment and volatility in the market price.</p>
22	<p>Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20 'Earnings Per Share'</p>	<p>3.87</p>

BALAJI TELEFILMS ESOP 2017
(Disclosure pursuant to SEBI (Share based Employee Benefits and Sweat Equity) Regulations, 2021)

The shareholders approved the BALAJI TELEFILMS ESOP 2017 on December 30, 2017. The BALAJI TELEFILMS ESOP 2017 provides for the issue of Employee Stock Options which entitle the eligible employees to acquire the equity shares of the Company. BALAJI TELEFILMS ESOP 2017 is administered by the Nomination and Remuneration Committee. The scheme was valid till March 31, 2023 and no further ESOPs were granted under the Scheme.

The details of options pertaining to BALAJI TELEFILMS ESOP 2017 are given below.

Sr. No.	Description	Details	
1	Total number of options approved under the Plan	53,22,655 options for 53,22,655 Equity Shares.	
2	Vesting Schedule/Term of options	Vesting Date	% of Options Granted that shall Vest
		12 months from the Grant Date	25% (Twenty Five percent)
		24 months from the Grant Date	35% (Thirty Five percent)
		36 months from the Grant Date (Last Vesting Date)	40% (Forty percent)
	Total	100% (One Hundred percent)	
3	The pricing formula	The Exercise Price shall be a price at 25% discount to the last closing market price and may be determined by the Board or the Nomination and Remuneration Committee from time to time after considering the Fair Market Value of the shares.	
4	Source of shares	Fresh Issue	
5	Variation of terms of options	NIL	
6	Method used to account for options (Fair/Intrinsic)	Fair Market Value of the shares	
7	Where the Company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed. The impact of this difference on the Profits of the Company and on EPS shall also be disclosed.	Not Applicable	
8	Options outstanding at the beginning of the year	3,880,245	
9	Options granted during the year	NIL	
10	Options Lapsed/forfeited during the year	2,500,000	
11	Options vested during the year	NIL	
12	Option exercised during the year	398,525	
13	Total number of shares arising as a result of exercise of options.	398,525	
14	Money realised by exercise of options	₹ 36,233,916	
15	Loan repaid by the Trust during the year from Exercise Price received	Not Applicable	
16	Options outstanding at the end of the year	981,721	
17	Options exercisable at the end of the year	981,721	
18	Weighted-average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	Weighted-average Exercise price: ₹ 90 (2,76,303 options) and ₹ 93 (1,22,222 options) Weighted-average Fair values: ₹ 72.01 (2,76,303 options) and ₹ 74.33 (1,22,222 options)	
19	Employee wise details of options granted to		
	a) Senior Managerial Personnel	Sanjay Dwivedi : 2,00,000 options	
	b) any other employee who receives a grant in any one year of options amounting to 5% or more of options granted during that Year	NIL	
	c) identified employees who were granted options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.	NIL	
20	A description of the method and significant assumptions used during the year to estimate the fair values of options, including the following weighted-average information:		
	a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	NIL	

	b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Binomial Model
	c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Implied volatility of the Company's stock price on NSE based on the price data commensurate with the expected life of the Options up to the date of grant.
	d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.	The valuation is based on the market conditions, the regulatory environment and volatility in the market price.
21	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with Accounting Standard (AS) 20 'Earnings Per Share'	3.87