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## **Transcript of meeting of Equity Shareholders of Balaji Telefilms Limited, held pursuant to the directions of NCLT**

**Ms. Tannu Sharma:** Good afternoon, Ladies and Gentlemen! We welcome you all to the meeting of equity shareholders of the Company being held pursuant to the Order dated March 12, 2025 passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench in the matter of Composite Scheme of Arrangement between ALT Digital Media Entertainment Limited, Marinating Films Private Limited with Balaji Telefilms Limited and their respective shareholders. In terms of the directions contained in the order passed by the Hon'ble NCLT, this meeting is being convened through video conferencing. The shareholders are hereby informed that pursuant to the NCLT order, Mr. L.N. Gupta, who is a Retired IAS officer, has been appointed as the Chairman for this meeting.

May I request the respected Chairman, Mr. L.N. Gupta to commence the proceedings of this meeting by addressing our esteemed shareholders.

**Mr. L.N. Gupta:** Good afternoon all of you. I welcome you all to this meeting of shareholders of the Company convened as per the directions of the Hon'ble NCLT, Mumbai Bench, which is being held through VC today on April 25, 2025 at 3:00 PM, in accordance with the relevant circulars, guidelines and directions issued by MCA and SEBI and the Order passed by the Hon'ble NCLT, Mumbai Bench in the matter of Composite Scheme of Arrangement between ALT Digital Media Entertainment Limited, Marinating Films Private Limited with Balaji Telefilms Limited (i.e. Transferee Company).

My name is L.N. Gupta. I am attending this meeting from Mumbai. I have been appointed as Chairman to preside over this meeting vide Order dated March 12, 2025 passed by the NCLT Mumbai Bench. As informed by the Company Secretary, the requisite quorum of the meeting is present for this meeting. You are confirming again Tannu?

**Ms. Tannu Sharma:** Yes, Sir. we have the requisite quorum, please.

**Mr. L.N. Gupta:** Ok. So, we call this meeting to order. The Notice convening this meeting along with the explanatory statement and all the relevant elections as per the applicable laws has already been circulated and sent to the shareholders on March 24, 2025 as per the directions of the Hon'ble NCLT. Further, pursuant to the directions contained in Para 19.2 of the Order passed by the NCLT, the Company had published the notice convening the meeting of the equity shareholders through an advertisement in two newspapers, Business Standard in English and translation thereof in Navshakti in Marathi, both having circulation in Maharashtra, on March 25, 2025. I would like to mention that as per the applicable laws and directions of the NCLT, the Company had provided the facility of remote e-voting, which was kept open from Monday, April 21, 2025 from 9:00 AM till Thursday, April 24, 2025 till 5:00 PM. The voting rights of shareholders are in proportion to the shares held by them as on the cut-off date that is Friday,

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April 18, 2025. Members who are attending this meeting and who have not yet voted, they have now another opportunity to cast their vote using the Instapoll facility today. The detailed voting instructions have been already provided in the notice convening the meeting.

I would now request Ms. Tannu Sharma, Company Secretary and Compliance Officer of Balaji Telefilms Limited to apprise the shareholders on certain aspects which are required for the smooth conduct of this meeting. Thank you.

**Ms. Tannu Sharma:** Thank you very much, Sir. I would like to update the members on certain important points in connection with the meeting being held today. The facility for joining this meeting through video conference or other audio-visual means is being made available to the shareholders on a first-come-first-served basis.

To avoid any background noise and to ensure smooth and seamless proceedings all the shareholders attending this meeting have been placed on mute by default. Shareholders are requested to use Internet with a good speed to avoid any disturbance while attending the meeting. For any technical issues which any of the shareholder may face, they may call on the helpline number given in the notice and we assure to provide the best possible assistance. All efforts feasible have indeed been made by the Company to ensure effective participation and voting by the members. The proceedings of this meeting are being recorded and will be hosted on the website of our company. Participation of members through video conferencing is being counted for the purpose of quorum.

The Question & Answer session or the speaker round would be taken up towards the end of this meeting. Some of the speaker shareholders have conveyed their desire to ask certain questions and have submitted their queries in advance. The moderator will be calling out the names of the speaker shareholders one by one. We humbly request the shareholders to limit their speech to two minutes and kindly restrict the views, comments and the questions to the agenda being transacted at the meeting today. The Company reserves the right to limit the number of questions and number of speakers depending upon the availability of time to ensure the smooth conduct of the meeting.

Now, I would like to request all the participating Board Members to introduce themselves one by one.

Mr. Jeetendra Kapoor, the Chairman of the Company and Non Executive Director. Jitu Sir, please unmute yourself and confirm your location.

**Mr. Jeetendra Kapoor:** Namashkar. My name is Jeetendra Kapoor and I have joined this meeting through video conferencing from my residence in Mumbai. I am the Chairman of Shareholders Relationship Committee and CSR committee of the company.

**Ms. Tannu Sharma:** Thank you, Sir. Ashutosh Sir, please complete the roll call process.

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**Mr. Ashutosh Khanna:** Good afternoon. My name is. Ashutosh Khanna. I am an Independent Director. I am taking this call through video conferencing from Lisbon. I am chair of the audit committee and of the NRC committee as well.

**Ms. Tannu Sharma:** Thank you, Sir. Avijit sir, please complete the roll call process.

**Mr. Avijit Mukerji:** Good afternoon, My name is Avijit Mukerji. I am an independent Non Executive Director on the board and I am attending this meeting by video conferencing from Kolkata.

**Ms. Tannu Sharma:** Mr. Arun Purwar, who's an Independent Director, also joined this meeting towards the beginning but I think his call has dropped.

**Mr. Arun Purwar:** Yeah, yeah, I am there Tannu.

**Ms. Tannu Sharma:** Ok, sir please complete the roll call process for us.

**Mr. Arun Kumar Purwar:** I am AK Purwar. I am joining this meeting through video conference from Mumbai. I am alone. In the room and there is complete privacy and I am attending this meeting, yeah.

**Ms. Tannu Sharma:** Thank you so much Sir.

I would like to update the shareholder that Mrs. Shobha Kapoor, Managing Director, will not be able to attend the meeting today as she is not keeping well. Further, due to other commitments, Ms. Ekta Kapoor, Ms. Jyoti Deshpande, Ms. Priyanka Chaudhary, Dr. Archana Hingorani and Mr. Rohit Jain have expressed their inability to attend the meeting today. In addition to the board members, Mr. Sanjay Dwivedi, Group CEO and Group CFO is attending this meeting from Mumbai. Also, authorized representatives of Deloitte Haskins & Sells LLP, Chartered Accountants, our statutory auditors, AVS and Associates, our secretarial auditors have also joined this meeting through VC.

In accordance with the directions given by the Hon'ble NCLT, Mr. Ashwini Gupta has been appointed as a scrutinizer for conducting the voting process in a fair and transparent manner and he has also joined this meeting from Mumbai. As the meeting is being conducted online, there's no possibility of securing physical attendance of the members. Therefore, in line with the applicable guidelines, the facility for appointment of proxy is not being made available. The documents referred to in the notice have been made available for inspection by the members. Now, may I please request the Chairman of this meeting, Mr. L.N. Gupta, to address our shareholders.

**Mr. L.N. Gupta:** Dear Shareholders, the resolution being taken up for consideration and approval of the Equity Shareholders pertains to the Composite Scheme of arrangement under Section 230 to 232, read with Section 52 and Section 66 and other applicable provisions of the Companies Act 2013 and Rules and Regulations framed there under and also read with Section 2(1B) and other applicable provisions of the Income Tax Act, 1961 for reorganization of reserves

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and reduction of share capital of ALT Digital Media Entertainment Limited, which is the first Transferor Company, Amalgamation of first transferor company, Marinating Films Private Limited, Second transferor company with Balaji Telefilms Limited which is the transferee company and their respective shareholders and post amalgamation, reorganization of reserves and adjustment of return retained earnings of transferee company. This scheme provides for

- reorganization of reserves and reduction of equity share capital of the first transferor company.
- The amalgamation of transferor companies with the transferee Company on a going concerned basis and consequent dissolution of the transferor companies without winding up.
- Reorganization of reserves and adjustment of retained earnings of the transferee company post amalgamation.
- Various other matters consequential, supplemental and or otherwise integrally connected there with.

The composite scheme of arrangement would help consolidating and effectively managing the business of the companies as a single entity and in reorganization of reserves of First Transferor Company and Transferee Company, which will provide several benefits including synergy, economies of scale, attain efficiencies and cost competitiveness as provided in the scheme. It is hereby clarified that the First Transferor Company and the Second Transferor Company are wholly owned subsidiaries of the Balaji Telefilms Limited, the Transferee Company. Upon the scheme being effective, neither any consideration is proposed to be paid nor any shares are proposed to be issued by Balaji Telefilms Limited to the shareholders of the First Transferor Company. The shareholding of all the shareholders, including the public shareholders shall remain unaffected upon coming into effect of the scheme. Also, there shall be no change in the shareholding pattern upon coming into effect of the scheme. Further, it has been informed that there is no adverse effect of this scheme on the directors, key managerial personal, promoters, nonpromoter members, creditors and employees of the companies and the same would be in the best interest of these stakeholders. I would also like to inform that the shareholders in terms of Regulation 37 of SEBI Listing Regulations, 2015 read with SEBI Master Circular dated June 20, 2023, NSE and BSE both the stock exchanges have conveyed their no adverse observation or no objection on this Scheme.

The Hon'ble NCLT Mumbai Bench has directed the company to convene this meeting of the shareholders and this meeting has been accordingly convened in compliance with the directions of the NCLT to consider the resolution which have been circulated along with the notice and voting lines were already open through remote e voting. Many of you must have already cast your vote. But those who have not been able to cast their vote, another opportunity is available during this window of this meeting. They can now cast their vote. After the voting is complete, the scrutinizer will scrutinize the votes and accordingly we will

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submit the report to the NCLT. I now request the Company Secretary, Mrs. Tannu Sharma to take up the further proceedings.

**Ms. Tannu Sharma:** Thank you, Sir. We would like to update the members that the results of this meeting shall be declared within two working days after the meeting and the same shall be made available at the website of the Stock Exchanges, RTA and the website of the Company. The transcript of this meeting shall also be made available as soon as possible on the website of the Company at [www.balajitelefilms.com](http://www.balajitelefilms.com). Since the meeting is being held through VC, the item mentioned in the notice of this meeting has already been put to vote through remote e-voting and therefore, the said items are not required to be proposed or seconded by the shareholders. I shall now read out the special business item listed in the notice of this meeting for approval by our esteemed shareholders. All the necessary details have been provided in the notice for consideration by the members.

**Item No. 1:** To consider and approve the scheme of arrangement between ALT Digital Media Entertainment Limited, First Transferor Company, Marinating Films Private Limited Second Transferor Company and Balaji Telefilms Limited Transferee Company and their respective shareholders.

Now we shall take up the Question & Answer session. I request Krishnapriya to please take up the questions.

**Ms. Krishnapriya:** Thank you, Tannu. I request our first speaker, Mr. Praveen Kumar, to kindly unmute and proceed with the question.

**Mr. Praveen Kumar:** Hello ma'am, I am audible.

**Ms. Krishnapriya:** Yes, Sir. You're audible. Sir. You can proceed with the questions.

**Mr. Praveen Kumar:** Very, very good afternoon to my respected Chairperson, Alternate Chairperson which is appointed by Hon'ble NCLT Court, entire management team, my co fellow shareholders. Myself Praveen Kumar joining this meeting from New Delhi. A few observation which I love to share with the entire house. But before that I love to thank our respected Chairperson for his very very in-depth elaborate address to the shareholder. I think you almost covered everything. Although I requested for a hard copy of it and it was delivered to me well in time and I went through it. It is very, very self-explanatory to a retail investor like me. Sir, I am with the company since IPO and I am so proud to be part of such a very, very interesting company. It's a legacy for me because I have my entire family is having, you know, deepest respect for the evergreen superstar Jeetendra Sir. And he has the credibility, he entertain us throughout life. So, I am so proud to be part of his empire. And now he is in producing serials, cinema, mainstream movies, excellent content to entertain the whole world. It's a great feeling. Very, very honored to be part of such legacy sir. I wholehearted support the resolution which you set out for the notice today. And it is very, very beneficial as far as my investment is concerned, because it is the amalgamation of two companies to the parent company that will be cut down on, you know, administration cost and the entire management team focus on the main core content in

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the future. So it's a proactive step by the management. I welcome it wholeheartedly. And last but not least, when I see our favorite Jeetendra Sir, now he looks so young, so glowing. God bless him with all the positivity and I just pray to the God that he bless you with all the positivity so that he will keep generating, you know, job for making India and creating wealth for a retail investor like me and taking CSR activity to the next level to make India, to build India in a very, very constructive way. God bless you, Sir. God bless you, Jeetender Sir, and the entire management team. And I am very, very thankful to give me this chance to share my observations, my remarks to the entire management team. I wish you all the luck and all the best. Thank you, Sir. Thank you for this opportunity.

**Ms. Krishnapriya:** Thank you, Praveen ji.

**Ms. Tannu Sharma:** Thank you, Mr. Praveen.

**Ms. Krishnapriya:** I now request Mr. Yusuf Rangwala to kindly proceed with the question.

**Mr. Yusuf Rangwala:** Good afternoon. My name is Yusuf Rangwala. I have wishing all the chairman and my managing director and my fellow shareholders a very good afternoon, Sir, point number 1 what will the benefit of the merging of Balaji, our sister company Digital Media with our Balaji Telefilms? Point number 2 what will be a benefit of our small shareholder after the merging of these two excellent company. So this will be help our growth of our company. And we will be benefit in the future and I wish our company good luck and I voted in favor of all the resolution and my full support for today extraordinary meeting and I wish our company good luck for the future and the project. Thank you very much sir. Jai Hind.

**Ms. Krishnapriya:** Thank you, Mr. Yusuf Rangwala. I now request Mr. Yogesh Vesvikar to kindly proceed with the question.

**Mr. Yogesh Vesvikar:** Good afternoon gentlemen. Board of Directors and my fellow shareholders. In today's agenda of EGM, we are amalgamating Marinating Films and ALT Digital, our subsidiaries with Balaji as per NCLT judgment, which has been already made. I would like to thank our company secretary for all the correspondence related to this EGM. The notice is well informative and almost all my questions. Just one question from myself now. How many secured creditors after amalgamating all the three entities would be there? That's it from my side. I support this resolution. And thank you for allowing me to speak.

**Ms. Krishnapriya:** Thank you, Mr. Yogesh. I now request Mr. Lekha Shah kindly proceed with the question.

**Mrs. Lekha Shah:** Respective Chairman Sir, Board of Directors, I am my fellow members. Good afternoon and regards to everyone myself Lekha Shah from Mumbai. First of all, I would like thank our company secretary Tannu ma'am specially Sanjay Sir for giving me this opportunity and for smooth process where I am able to talk in front of you all in EGM. I found the EGM notice and I am delighted to say it's really useful with lot of information. Chairman Sir, today's meeting I believe any decision taken by Chairman Sir will be good for the shareholders. Sir, I



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pray to God that he always shower his blessing upon you. Sir, I would like ask only one questions. What will happen to employees of ALT and MFPL after merger and what will be the impact of scheme of employees. Chairman Sir, I hope the company will continue video conference meeting in future. So I strongly and wholeheartedly support the special resolution for today's meeting. Thank you so much sir. Respected Chairman Sir, thank you and my fellow members.

**Ms. Krishnapriya:** Thank you, Mrs. Lekha Shah. I now request Mr. Hiranand Kotwani to kindly proceed with the question. Mr. Hiranand Kotwani, I request you to kindly proceed with the question.

**Mr. Rajesh Chainani:** Respected Chairman Jeetendra Kapoor ji, Shobha Kapoor ji and Mr. Sanjay Dwivedi, CFO and a very highly eminent board of directors, my fellow shareholders. Myself, I am Rajesh Chenani speaking from Vile Parle, Mumbai. First of all, I thank our Secretarial Department, Ms. Tannu Sharma and the team for sending me the e-mail notice very well on time which is full of facts and trigger in place. Sir, I have only one query. What will be the benefit to the employees after this merger. That is the only query I have and I support all the resolutions and I have supported it. Thank you very much for giving me the opportunity to speak.

**Ms. Krishnapriya:** Thank you, Sir. I now request Ms. Harshita Sharma to kindly proceed with the question.

**Ms. Harshita Sharma:** Hello and a good day to everyone. Respected Chairman, honorable members of boards of Directors and are very esteemed and supportive finance and the secretarial team, conveying my very warm regards to my fellow shareholders. So it's been a privilege to be a part of this forum and to see to witness the growing success and vision of the company under your able leadership. So myself, Harshita Sharma speaking from Mumbai. So in light to the announced merger recently, I would like to seek a clarification on what will be the consideration under the scheme, like how it will impact the existing shareholding pattern. So looking forward to your insights on this topic. Once again, thanking you for your commitment towards bringing transparency and the shareholder engagement.

**Ms. Krishnapriya:** Thank you, Ms. Harshita. I now request Mr. Hiranand Kotwani to kindly unmute and proceed with the question.

**Mr. Hiranand Kotwani:** All the respected persons attending this meeting. I am Hiranand Kotwani speaking from Kalyan. I support the resolution because the resolution will enable organization to move forward the growth in prosperity path. We have trust in the management so we support the resolution. Thank you. Good luck ahead.

**Ms. Krishnapriya:** Thank you Mr. Kotwani, I now request, I now request Mr. Bharat Shah, to kindly proceed with the question. Mr. Bharat Shah, I request you to kindly proceed with the question.

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**Mr. Bharat Shah:** माननीय चेयरमैन श्री जितेंद्र जी और अन्य मान्य डायरेक्टर्स सर मेरा नाम Bharat Shah मेरा प्रणाम सर मैं कई साल से आपका शेयरहोल्डर हूँ इशू टाइम से एजीएम अटेंड करता हूँ सर मेरी कोई Query नहीं है क्योंकि आप हमेशा Neutral कंपनी चला रहे हैं हमेशा शेयरहोल्डर ko sath रखते हुए कंपनी चल रही है ऐसा ही चलाइए तो मैं बहुत-बहुत धन्यवाद देता हूँ और सर आप यह एजीएम है तो ज्यादा कुछ बोलते ना हुए सर आज का जो रेजोल्यूशन है अब शेयरहोल्डर के लिए और कंपनी के इतने हित में ही है तो मेरा पूरा सपोर्ट है सर और हमेशा आप जो भी कर रहे हैं वह कंपनी के अच्छे के लिए कर रहे हो मेरा पूरा-पूरा सपोर्ट है सर और सर कंपनी सेक्रेट्री और उनके पूरे की टीम को मेरी धन्यवाद और अभिनंदन देता हूँ सर और सर और साथ पर मैं संजय द्विवेदी जी और उनके पूरे टीम को भी बहुत-बहुत धन्यवाद देता हूँ सर अभिनंदन देता हूँ हार्ड वर्किंग और सर स्टूडियो visit हो सके तो जरूर कर दीजिए सर आपको एक रिक्वेस्ट है सर और सर एजीएम में मेरे को और आज में आपने मुझे जो बोलने का उसका बहुत धन्यवाद और अभिनंदन देता हूँ सर आज में भी ऐसा ही मौका था ना सर धन्यवाद और अभिनंदन देता हूँ सर बोलने के लिए भी मौका देना है सर सर आपका हेल्प भी अच्छे रहे कभी भी बहुत बढ़िया प्रकृति करें श्री गति पूर्व भगवान से प्रार्थना है सर थैंक यू वेरी मच सर थैंक यू जय श्री कृष्णा सर

**Ms. Tannu Sharma:** Krishnapriya I think you've taken all the registered shareholders.

**Ms. Krishnapriya:** We have one more speaker, Mr. Tushar Soda.

**Ms. Tannu Sharma:** Ok.

**Mr. Tushar Soda:** Respected chairman Sir and eminent board of directors. My name is Tushar Soda. I acknowledge the timely receipt of notice for today's meeting and take this opportunity to thank our Group CFO, Sir Sanjay Bhai Dwivedi and our very efficient Secretary department for timely service of the notice. I have only one query Sir. What will be the benefit of the merger How this merger will help all three companies involved and the Balaji Group as a whole. Kindly explain the impact of this merger for better understanding of all the stakeholders. Chairman, Sir, as always I extend my wholehearted support to our company in all future endeavors. I thank you for this opportunity. Thank you, Sir.

**Ms. Tannu Sharma:** Thank you, Tushar sir.

**Ms. Krishnapriya:** Tannu with this we have completed all the speakers. We handover back to you.

**Mr. L.N. Gupta:** Tannu, can you can you answer these, there were two queries mainly one what would be the benefit of the merger and number 2 what would be the impact of merger on the employees of the resultant company.

**Ms. Tannu Sharma:** Absolutely.

**Mr. L.N. Gupta:** So these are the major queries. So briefly you can explain.



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**Ms. Tannu Sharma:** Absolutely, Sir. We thank the shareholders for all their queries and their interest in the company. I request Sanjay Sir to please take up the questions now.

**Mr. Sanjay Dwivedi:** Dear shareholders, Good Afternoon and welcome the meeting of Equity Shareholders convened as per the directions of Hon'ble National Company Law Tribunal, Mumbai Bench. Your presence is a testament to your commitment towards our company's growth and success.

We would like to share the development over last few months before I move on to answer each of these questions. We continue to have positive PBT on a consolidated basis for the nine months ended December 31, 2024. Our endeavor is to consistently scale the operations and adding newer areas of businesses which will add value to the shareholders investment. TV business had four shows on air during quarter, three across leading broadcast companies. In nine months FY25 hours of production stood at 640 hours. Balaji shows consistently featured in top rankings demonstrating its leadership in the domain. The company's upcoming movie slate includes Vrushabha starring Mohanlal, Bhoot Bangla with Akshay Kumar, directed by Priyadarshan and one a project at a pre-production stage with TVF featuring Sidharth Malhotra.

ALT continues to work on its business plan to drive with subscription business foray into AVOD model and has a healthy order book of web series from the leading OTT platforms and syndication licenses of the content. We recently completed a funding round and raised an amount of Rs. 130.68 crores by way of issuance of preferential shares to equity shareholders and certain entities/individual belonging to the non-promoter category, including foreign investors.

The purpose of today's meeting is to discuss and seek your approval for the scheme of arrangement between ALT Digital Media Entertainment Limited, First Transferor company Marinating Films Private Limited, Second Transferor company with Balaji Telefilms Limited Transferee Company and their respective shareholders. All the necessary details are already available and provided for in the notice dated March 24, 2025 and we hope that you have gone through the same. We firmly believe that the proposed scheme of arrangement is in the best interest of the company and the members.

We shall now take up the questions raised by shareholders. Some of the speaker shareholders wanted to know the benefits of the merger. We would like to inform the several benefits including synergy, economics of scale, operational efficiency and management efficiency, cost competitiveness, etc. that the proposed merger will have after consolidating the multiple entities into a single legal entity. Further, the transferor company and the transferee companies are engaged in similar area of business related to production and distribution of content on various platforms. The merger would enable management focus and combined synergies for various projects. The merger will provide greater efficiency in the overall combined business, including economics of scale, efficiency of operation, operational rationalization, organizational efficiency, cash flow management and unfettered access to cash flow generated by the combined businesses, which can be deployed more effectively for the purpose of development of businesses of combined entity and their growth opportunities. This will eliminate intercompany dependency, minimize administrative compliance and to maximize shareholders value. The merger will result

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in enhancement of net worth of the combined business to capitalize on future growth potential optimal utilization of resources. The merger will result in reduction in the overheads, including administrative, managerial and other expenditure and optimal utilization of resources by eliminating and avoiding the unnecessary duplication of activities across entities and its related cost. It will also result in reduction with the multiplicity of legal and regulatory compliances required at present to be separately carried out by each of the transferor companies and the transferee company. The operational benefits due to merger are optimization, elimination of duplicate communication and coordination efforts and economies of scale, integration, flexibility and market reach.

Impact of major and minority shareholder of the company was asked by Yusuf Rangwala. We would like to update the shareholder that the scheme does not involve any fresh issue of shares or payment of consideration to any of the shareholder as it is in the nature of restructuring between the holding company and its wholly owned subsidiaries. Thus, post coming into effect of the scheme, there shall be no change in the shareholding pattern of the transferee company and the shareholding of promoters and public shareholders shall remain the same. Accordingly, there shall not be any financial implication of the scheme on the promoters and on the minority shareholders. The shareholding shall continue post coming into effect of the scheme in similar manner as was held immediately before coming into the scheme. Furthermore, it is submitted that the scheme is likely to have various positive benefits as is already explained in detail.

Mr. Yogesh Vesvikar wanted to know how many secured creditors are there in the three entities. In Balaji Telefilms Limited, we had only 1 secured creditors, Axis Bank Limited, and we have obtained an NOC from them. ALT Digital Media and Marinating Films have no secured creditors.

What will happen to employees of ALT and MFPL after merger and what will be the impact of scheme on employees, Lekha Shah and Rajesh Chainani had asked for it. We would like to inform that the shareholders that upon the scheme becoming effective, all staff Workmen employees of the Transferor company who are in service shall become the staff Workmen employees of Balaji Telefilms Limited on terms and condition not less favorable than those on which they are engaged by the Transferor Companies and without any interruption of or break in service as a result of the amalgamation of the Transferor Company with the Transferee Company. The merger would motivate employees of the company by providing better opportunities to scale up their performance with a large corporate entity having large revenue base resources and assets bases, which will boost employee morale and provide better corporate performance, ultimately enhancing shareholders value.

Harshita wanted to know what is the consideration involved in the scheme. It is hereby clarified that the equity shares in the First Transferor Company and Second Transferor Company are entirely held by Transferee Company and its nominees. Thus, upon the scheme becoming effective, neither any will be paid nor any shares shall be issued by the Transferee Company to the shareholders of the First Transferor Company and 2nd Transferor Company. Upon the scheme becoming effective, all equity shares of the first Transferor Company and second Transferor

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Company held by the transferee company along with its nominee shall stand cancelled without any further application, act, instrument or deed and be of no effect without any necessity of them being surrendered. Bharat Shah wanted to have a visit to the studio. We shall try to arrange a studio visit of our shareholders very soon. We thank you for your continued interest in the company. Now, on behalf of the entire Balaji family, I would like to personally thank all our valued shareholders for their continuous encouragement and immeasurable support throughout our journey, which has contributed to our growth and success story. As we move forward, we remain dedicated to delivering engaging content, driving industry trends and creating value for our shareholders. I would now request Tannu Sharma Company Secretary to carry out any further proceedings.

**Ms. Tannu Sharma:** Thank You Sir, all the questions received by the Company from the Members have been duly taken on record and answered. Questions received after the cut-off date will be answered by us at the earliest by way of mail to the concerned shareholders. For any further queries which members may have, they may write to us at the designated Mail ID [investor@balajitelefilms.com](mailto:investor@balajitelefilms.com) and we shall be happy to respond to the same. Members are requested to note that the instapoll facility for voting by the members will now remain open for the next 30 minutes. Those member who have not casted their votes as of now and would like to vote may complete the voting using the instapoll facility. There being no other matter to be transacted, we hereby conclude this meeting. I would like to thank Mr. L.N. Gupta, the directors and our shareholders for attending the meeting today. Thank you very much.

**Mr. L.N. Gupta:** Thank you. Thank you all.

**Ms. Tannu Sharma:** Thank you, Sir.

**Mr. L.N. Gupta:** Now I think voting lines are open, so.

**Ms. Tannu Sharma:** Yes, Sir, the voting lines will remain open for half an hour sir for the shareholders.

**Mr. L.N. Gupta:** Those who have not been able to cast their vote can complete this voting process.

**Ms. Tannu Sharma:** Absolutely sir. Thank you!

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