

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 is valid till March 31, 2023.

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
		12 months from the Grant Date
		24 months from the Grant Date
		36 months from the Grant Date (Last Vesting Date)
		% of Options Granted that shall Vest
		25% (Twenty Five percent)
		35% (Thirty Five percent)
		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	Not applicable
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	34,80,245
9	Options granted during the year	28,00,000 options for 28,00,000 Equity Shares.
10	Options Lapsed/forfeited during the year	24,00,000
11	Options vested during the year	2,50,000
12	Option exercised during the year	NIL
13	Total number of shares arising as a result of exercise of options.	NIL
14	Money realised by exercise of options	NIL
15	Loan repaid by the Trust during the year from Exercise Price received	Not Applicable
16	Options outstanding at the end of the year	38,80,245
17	Options exercisable at the end of the year	13,80,246
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	Not Applicable
19	Employee wise details of options granted to	
	a) Senior Managerial Personnel	1. Mr. Abhishek Kumar, Group CEO Options granted during the year: 1) On July 15, 2022 - 10,00,000 options @ Rs. 31.88 2) On August 30, 2022 - 15,00,000 options @ Rs. 38.10 2. Ms. Bhavini Sheth, COO 3,00,000 Options granted on August 30, 2022 @ Rs. 38.10
	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.	Mr. Abhishek Kumar, Group CEO, Options granted during the year: 1) On July 15, 2022 - 10,00,000 options @ Rs. 31.88 2) On August 30, 2022 - 15,00,000 options @ Rs. 38.10
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;	Weighted-average values of share price: ₹ 25.14 (Tranche 7) and ₹ 30 (Tranche 8) Exercise price: ₹ 31.88 (Tranche 7) and ₹ 38.10 (Tranche 8) Expected volatility: 43.41% (Tranche 7) and 43.90% (Tranche 8) Expected option life: 4 to 6 years Expected dividends: 0.62% (Tranche 7) and 0.62% (Tranche 8) Risk-free interest rate: 7.25% (Tranche 7) and 7.04% (Tranche 8)
	b) the method used and the assumptions made to incorporate the effects of expected early exercise;	Black-Scholes-Merton Model and 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'	3.83