

Balaji Telefilms Ltd.

C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industries
New Link Road, Andheri (West), Mumbai - 400 053.

Tel.: 40698000 • Fax : 40698181 / 82 / 83

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

CIN No.: L99999MH1994PLC082802



May 25, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400001

Stock Code: 532382

National Stock Exchange of India Ltd.

“Exchange Plaza “,

Bandra-Kurla Complex, Bandra (East),

Mumbai 400051

Stock Code: BALAJITELE

Sub: Secretarial Compliance Report as per Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023.

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Secretarial Compliance Report for the financial year ended March 31, 2023 issued by M/s. RM Shah & Co., Company Secretaries.

Kindly take the same on record.

Thanking You.

Yours truly,

For Balaji Telefilms Limited

TANNU Digitally signed by
SHARMA TANNU SHARMA
Date: 2023.05.25
13:05:29 +05'30'

Tannu Sharma

Company Secretary and Compliance Officer

Membership No - ACS30622

Encl: - a/a



RM Shah & Co.
(Company Secretaries)

Address:
A/9, Madhuri,
Shantawadi J.P Road
Andheri West
Mumbai – 400058

Telephone:
9167406373/7977788417,
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Email: rashmi@rmshah.in
Website: www.rmshah.in

Secretarial Compliance Report of Balaji Telefilms Limited for the financial year ended March 31, 2023

To
The Board of Directors
Balaji Telefilms Limited
CIN: L99999MH1994PLC082802
C-13 Balaji House, Dalia Industrial Estate,
Opp. Laxmi Indl. Estate, New Link Road,
Andheri-West Mumbai 400053, Maharashtra

Re: Secretarial Compliance Report for the financial year ended March 31, 2023

I have been engaged by **Balaji Telefilms Limited** ("the Company") having its registered office at C-13 Balaji House, Dalia Industrial Estate, Opp. Laxmi Indl. Estate, New Link Road, Andheri-West Mumbai 400053, Maharashtra, whose equity shares are listed on BSE Limited ("**BSE**") [Security Code: **532382**] and National Stock Exchange of India Limited ("**NSE**") [Symbol: **BALAJITELE**] to conduct an audit and issue Secretarial Compliance Report in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and relevant Circulars issued by NSE and BSE.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the company with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.

The Audit was conducted in accordance with the Guidance Note on Secretarial Compliance Report issued by Institute of Company Secretaries of India (ICSI). Secretarial Compliance Report is enclosed herewith.

For RM Shah & Co.

(Company Secretaries)

Rashmi Shah

Proprietor

Membership No: A24722

COP No.: 22489

Peer Review No. 3350/2023

UDIN: A024722E000372289



Place: Mumbai

Date: 25.05.2023



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Secretarial Compliance Report of Balaji Telefilms Limited for the financial year ended March 31, 2023

I, Rashmi Shah, Proprietor of M/s RM Shah & Co. Company Secretaries, have examined:

- (a) All the documents and records made available to us, and explanation provided by Balaji Telefilms Limited ("**the listed entity**"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2023 ("**Review Period**") in respect of compliance with the provisions of:
 - (a) The Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable to the Company during the review period**)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable to the Company during the review period**)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**Not applicable to the Company during the review period**)
- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable to the Company during the review period**)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/guidelines issued thereunder.





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I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations /Remarks by PCS* |
|---------|---|-------------------------------|-------------------------------|
| 1. | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes | Nil |
| 2. | Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities;All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI | Yes | Nil |





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| 3. | Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. | Yes | Nil |
| 4. | Disqualification of Director: <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | Yes | Nil |
| 5. | Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries</p> | Yes | Nil |
| 6. | Preservation of Documents: <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | Nil |





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| 7. | Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations. | Yes | Nil |
| 8. | Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained. | Yes | Nil |
| 9. | Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | Nil |
| 10. | Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | Nil |





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| 11. | <p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p> <p><i>From May 20, 2022 to September 12, 2022, the Board composition was not in compliance with Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</i></p> | Yes | <p><i>The Board Composition was duly rectified effective September 13, 2022.</i></p> <p><i>Further, BSE Limited and National Stock Exchange of India Limited imposed a penalty of Rs. 6,84,400/- each (inclusive of Goods and Services Tax), which has been paid in full by the Company.</i></p> |
| 12. | <p>Additional Non-compliances, if any</p> <p>No additional non-compliance observed for any SEBI Regulations/Circular/Guidance Note etc.</p> | No | Nil |





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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations /Remarks by PCS* |
|-----------|---|-------------------------------|-------------------------------|
| 1. | Compliances with the following conditions while appointing/re-appointing an auditor | | |
| | <p>I. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>II. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>III. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p> | N.A. | Nil |
| 2. | Other conditions relating to resignation of statutory auditor | | |
| | <p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed</p> | N.A. | Nil |





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| | <p>resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | N.A. | Nil |
| 3. | <p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019</p> | N.A. | Nil |

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

| | |
|--|---|
| Sr. No. | 1 |
| Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Composition of board of directors of the listed entity shall be in compliance with aforesaid Regulation. |
| Regulation/ Circular No. | Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 |
| Deviations | The Company was not in compliance with the Regulation 17(1) (b) of SEBI (LODR) Regulations, 2015 |





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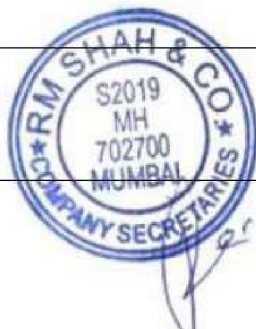
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| Action Taken By | BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) |
| Type of Action | Penalty |
| Details of Violation | The Company was not in compliance with Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 |
| Fine Amount | Rs 6,84,400/- each (inclusive of Goods and Services Tax) by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) |
| Observations/ Remarks of the Practicing Company Secretary | The default was made good by the Company w.e.f. September 13, 2022 |
| Management Response | 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, the penalty levied by both the exchanges was paid in full by the Company |
| Remarks | The penalty levied by both the exchanges was paid in full by the Company |

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | 1 | 2 |
|--|---|--|
| Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | As per Regulation 6 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)], the Company was required to appoint a qualified Company Secretary as the Compliance Officer. | As per Regulation 30(2) of SEBI (LODR), the Company was required to make disclosures of any events specified in Para A of Part A of Schedule III which are deemed to be material events. |
| Regulation/ Circular No. | Regulation 6 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 |
| Deviations | The Company has not complied with the provisions of Regulation 6(1) of SEBI (LODR) | There was a delay in giving the disclosure under Regulation 30(2) of |





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| | Regulations 2015, as the Company did not have a qualified Company Secretary as its Compliance officer. | SEBI (LODR) Regulations, 2015. |
| Action Taken By | BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) | - |
| Type of Action | Penalty | - |
| Details of Violation | The Company was not in compliance with 6 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | There was a delay in giving the disclosure under Regulation 30(2) of SEBI (LODR) for appointment of Group Chief Executive officer (Group CEO). |
| Fine Amount | Rs. 1,00,300/- each (Inclusive of GST) by BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) | - |
| Observations/ Remarks of the Practicing Company Secretary | The Office of Company Secretary was vacated for more than Six months. The above default was made good, and Ms. Tannu Sharma (ACS 30622) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. March 15, 2022. Further, The National Stock Exchange of India Limited & BSE Limited imposed a penalty of Rs. 1,00,300/- each (Inclusive of GST) for such non-compliance from December 20, 2021, to March 14, 2022. | The Company appointed Mr. Nachiket Pantvaidya as Group CEO with effect from July 19, 2021. However, the Company had ratified the said appointment in subsequent Committee and Board meeting held on August 10, 2021. Accordingly, there was a delay in giving the intimation under Regulation 30 of SEBI (LODR) with respect to Appointment of Chief Executive Officer to the Stock Exchanges. |
| Management Response | The above default was made good, and Ms. Tannu Sharma (ACS 30622) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. | The said default was ratified by the Company in subsequent meeting and disclosure for appointment of CEO was made thereafter to the Stock Exchanges. |





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|----------------|---|---|
| | March 15, 2022. The penalty levied by both the exchanges was paid in full by the Company. | |
| Remarks | The penalty levied by both the exchanges was paid in full by the Company | - |

For RM Shah & Co.
(Company Secretaries)

Rashmi Shah
Proprietor

Membership No: A24722

COP No.: 22489

Peer Review No. 3350/2023

UDIN: A024722E000372289



Place: Mumbai

Date: 25.05.2023