

## CORPORATE GOVERNANCE REPORT

Balaji Telefilms Limited is committed to strong Corporate Governance and believes in its indispensability in investor's protection. Integrity, transparency, accountability and compliance with laws are cemented in the Company's business practices to ensure ethical and responsible leadership both at the Board and at the Management level.

The Report is in compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter to be referred as 'Listing Regulations').

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

- Ensure that quantity, quality and frequency of financial and managerial information, which 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.

### CODE OF CONDUCT

The Company has laid down a Code of Conduct for the Directors and Senior Management of the Company and a Code of Conduct for Independent Directors. The Code of Conduct suitably incorporates the duties of Independent Directors of the Company. The Code has been posted on the website of the Company. A

declaration to the effect that the Directors and Senior Managerial Personnel have adhered to the same, signed by the Managing Director of the Company, forms part of this Report, which along with the Auditors' certificate on compliance of Listing Regulations by the Company is annexed to this report. Declaration from Independent Directors affirming Compliance with the Code of Conduct for Independent Directors has also been received.

### 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, authorities and duties. The Board either directly exercises its powers 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 also discharges its responsibilities / duties as mentioned under Regulation 17 of the Listing Regulations and other applicable laws.

### COMPOSITION

The Board of your Company has an appropriate mix of Executive and Non- Executive Directors with more than half of the Board of the Company comprising of Independent Directors to maintain its independence and separate its functions of governance and management. Listing Regulations mandate that for a Company with a Non-Executive Chairman who is also a promoter, at least half of the Board should be Independent Directors. As on March 31, 2021, the Board comprised of thirteen Members, of whom two are Executive Directors, four Non-Executive Non-Independent Directors and seven Independent Directors. 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.

None of the Directors of the Company held directorship of more than seven Listed entities and no Independent Director served their directorship in more than seven listed entities.

None of the Directors of the Company held Committee Membership of more than ten Committees or Committee Chairmanships of more than five Committees across all

Companies in which the person is a Director. The Committee Membership and Chairmanship includes only Audit & Stakeholder Relationship Committee.

The names and categories of the Directors on the Board, their attendance at Company's Board Meetings and its Annual General Meeting during the financial year 2020-21 and also the number of Directorships and Committee Memberships/Chairmanships held by them in various Companies as on March 31, 2021 are given below:

| Name of the Director                  | Attendance Particulars |          |          | Name of listed entity along with category of Directorship, other Directorships and Committee Memberships / Chairmanships |   |                          |                        |                          | No of shares held as on March 31, 2021 |
|---------------------------------------|------------------------|----------|----------|--|---|--------------------------|------------------------|--------------------------|--|
|                                       | Board Meetings         |          | Last AGM | *Other Directorships   | Name of listed entity   | Category of Directorship | #Committee Memberships | #Committee Chairmanships |  |
|                                       | Held                   | Attended |          |  |   |                          |                        |                          |  |
| Mr. Jeetendra Kapoor (P, N, NI)       | 4                      | 4        | Present  | 3  | N.A.  | N.A.                     | 2                      | 1                        | 32,60,522                              |
| Mrs. Shobha Kapoor (P, E, NI)         | 4                      | 4        | Present  | 5  | N.A.  | N.A.                     | 1                      | 0                        | 1,10,08,850                            |
| Ms. Ekta Kapoor (P, E, NI)            | 4                      | 2        | Absent   | 5  | N.A.  | N.A.                     | 1                      | 0                        | 1,84,33,254                            |
| Mr. Pradeep Kumar Sarda (N, I)        | 4                      | 1        | Present  | 1  | Mercury Trade Links Limited   | Director                 | 3                      | 1                        | NIL                                    |
| Mr. Duraiswamy Gunaseela Rajan (N, I) | 4                      | 4        | Present  | 6  | IFGL Refractories Limited<br>Rubfila International Ltd<br>Digjam Limited                                      | Independent<br>Director  | 7                      | 5                        | 300                                    |
| **Mr. Ashutosh Khanna (N, I)          | 1                      | 0        | -        | -  | -   | -                        | -                      | -                        | NIL                                    |
| ***Dr. Archana Hingorani (N, I)       | 3                      | 3        | Present  | 5  | Alembic Pharmaceuticals Limited<br>Grindwell Norton Limited<br>Den Networks Limited<br>5Paisa Capital Limited | Independent<br>Director  | 8                      | 2                        | NIL                                    |
| Mr. Devender Kumar Vasal (N, I)       | 4                      | 4        | Present  | 2  | N.A.  | N.A.                     | 3                      | 0                        | NIL                                    |
| Mr. Virendra Babubhai Dalal (N, I)    | 4                      | 4        | Present  | 1  | N.A.  | N.A.                     | 2                      | 0                        | NIL                                    |
| Mr. Arun Kumar Purwar (N, I)          | 4                      | 4        | Present  | 5  | Alkem Laboratories Limited<br>Jindal Steel and Power Limited<br>IIFL Finance Limited                          | Independent<br>Director  | 3                      | 2                        | ^36,070                                |
| Mr. Anshuman Thakur (N, NI)           | 4                      | 4        | Present  | 3  | N.A.  | N.A.                     | 1                      | 1                        | NIL                                    |
| Ms. Jyoti Deshpande (N, NI)           | 4                      | 4        | Present  | 3  | Network18 Media & Investments Limited<br>TV18 Broadcast Limited   | Director                 | 0                      | 0                        | NIL                                    |
| Mr. Ramesh Sippy (N, NI)              | 4                      | 4        | Present  | 0  | N.A.  | N.A.                     | 0                      | 0                        | NIL                                    |
| ****Mr. Jason Kothari (A,N, I)        | 0                      | 0        | -        | 1  | N.A.  | N.A.                     | 1                      | 1                        | NIL                                    |

**A= Additional, P=Promoter, E= Executive, N=Non-Executive, I=Independent, NI=Non-Independent**

\*Excluding Private Limited Company, Foreign Companies, Section 8 Companies and Alternate Directorships.

#Includes only Audit Committee and Stakeholders' Relationship Committee.

The number of Directorships, Committee Membership(s)/Chairmanship(s) of all Directors is within respective limits prescribed under the Companies Act, 2013 and Listing Regulations.

\*\* Mr. Ashutosh Khanna resigned from his position as an Independent Director of the Company w.e.f. from July 22, 2020.

\*\*\*Ms. Archana Hingorani has been appointed as a Non-Executive Independent Director of the Company w.e.f. August 28, 2020.

\*\*\*\*Mr. Jason Kothari has been appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f. February 11, 2021.

^Mr. Arun Kumar Purwar is holding shares along with his relatives. Mr. Purwar is holding 20,900 shares, and his relatives are holding 15,170 shares.

## 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 as given below:

| Skills / Expertise /Competencies  | Jeetendra Kapoor | Shobha Kapoor | Ekta Kapoor | Anshuman Thakur | Arun Kumar Purwar | D. K. Vasal | D.G. Rajan | Jyoti Deshpande | Pradeep Kumar Sarda | Ramesh Gopal Sippy | V. B. Dalal | Archana Hingorani | Jason Kothari |
|---|------------------|---------------|-------------|-----------------|-------------------|-------------|------------|-----------------|---------------------|--------------------|-------------|-------------------|---------------|
| <b>Leadership</b><br>Leadership experience in leading well-governed and large organizations.  | ✓                | ✓             | ✓           | ✓               | ✓                 | ✓           | ✓          | ✓               | ✓                   | ✓                  | ✓           | ✓                 | ✓             |
| <b>Finance and Accounting Dexterity</b><br>Understanding of accounting and financial statements, financial management, financial reporting.   | ✓                | ✓             | ✓           | ✓               | ✓                 | ✓           | ✓          | ✓               | ✓                   | ✓                  | ✓           | ✓                 | ✓             |
| <b>Understanding the use of Information Technology in Digital Media and Entertainment Industry</b><br>Understanding the digital and OTT platform in the industry for its efficient functioning and profitability in the business. | -                | ✓             | ✓           | ✓               | ✓                 | ✓           | ✓          | ✓               | -                   | ✓                  | ✓           | -                 | ✓             |
| <b>Experience of large Companies</b><br>Experience of having served in large Companies in diverse industries.   | ✓                | ✓             | ✓           | ✓               | ✓                 | ✓           | ✓          | ✓               | ✓                   | ✓                  | ✓           | ✓                 | ✓             |
| <b>Governance</b><br>Experience in developing governance practices, maintaining high governance standards with an understanding of changing regulatory framework and protecting the interest of all stakeholders.                 | ✓                | ✓             | ✓           | ✓               | ✓                 | ✓           | ✓          | ✓               | ✓                   | ✓                  | ✓           | ✓                 | ✓             |

## **BOARD INDEPENDENCE**

Our definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013 and Regulation 16 of Listing Regulations. Based on the confirmation/disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors except Mr. Jeetendra Kapoor, Ms. Jyoti Deshpande, Mr. Anshuman Thakur and Mr. Ramesh Sippy 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.

During the year under review, none of the Independent Directors of the Company had resigned before the expiry of their respective tenure except for resignation of Mr. Ashutosh Khanna w.e.f. July 22, 2020 for personal reasons. Further Mr. Ashutosh Khanna had confirmed that there are no material reasons other than the one mentioned in the resignation letter.

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 [www.balajitelefilms.com](http://www.balajitelefilms.com)

Pursuant to Regulation 25 of the Listing Regulations, a meeting of Independent Directors is required to be held once in a year inter alia, to:

- 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.

The Meeting of Independent Directors of the Company was held on September 14, 2020 without the presence of Non-Independent Directors and Members of the Management.

## **BOARD MEETINGS**

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board's business. 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 resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board / Committee meetings is prepared by the Company Secretary in consultation with the Chairman and the Managing Director of the Company. The Agenda is circulated at least 7 days prior to the date of the meeting. The Agenda for the Board and Committee meetings covers items set out as per the guidelines in Listing Regulations to the extent it is relevant and applicable. The Agenda for the Board and Committee meetings include detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

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.

During the year under review, 4 (four) meetings of the Board of Directors were held, the dates being July 22, 2020, September 14, 2020, November 09, 2020 and February 11, 2021.

## **FAMILIARIZATION PROGRAMME OF DIRECTORS**

The Company has a familiarization program for its Independent Directors. 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 programmes. The details of such familiarization program have been disclosed on the Company's website at <http://www.balajitelefilms.com/familiarisation-programme-independent-directors.php>

## **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 Director. During the year under review, a structured questionnaire 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 of Directors, managing relationships, 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. The Chairman of the Board shared the feedback with the Members about the results of the performance evaluations at the Board Meeting.

### COMMITTEES OF THE BOARD

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 placed before the Board for review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action.

The Board has currently established the following Statutory Committees:

### AUDIT COMMITTEE

The Audit Committee provides direction to the Audit and Risk Management function in the Company and monitors the quality of Internal Audit and Management Audit. The terms and composition of the Audit Committee are as per the guidelines set out in the Listing Regulations read with Section 177 of the Companies Act, 2013.

#### Terms of Reference

The responsibilities of the Audit Committee include overseeing the financial reporting process to ensure proper disclosure of financial statements, recommending appointment, remuneration and terms of appointment of 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, evaluation of internal financial controls and risk management systems, reviewing adequacy of internal audit function, structure and staffing of the internal audit function, reviewing findings of internal investigations and discussing the nature and scope of audit as well as post-audit discussion with external auditors, reviewing functioning of Whistle Blower Mechanism and such other responsibilities as set out in Section 177 of the Companies Act, 2013 and Part C, Schedule II of Listing Regulations.

In addition to the above, the Audit Committee mandatorily reviews the following:

- management's discussions and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- management letters/letters of internal control weaknesses issued by the Statutory Auditors;
- internal audit reports relating to internal control weaknesses;
- the appointment, removal and terms of remuneration of the Internal Auditor; and
- statement of deviation(s):
  - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations; if any
  - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations; if any

#### Composition

| Name of the Members            | Designation            | Nature of Membership |
|--------------------------------|------------------------|----------------------|
| Mr. Duraiswamy Gunaseela Rajan | Independent Director   | Chairman             |
| Mr. Jeetendra Kapoor           | Non-Executive Director | Member               |
| Mr. Pradeep Kumar Sarda        | Independent Director   | Member               |

| Name of the Members         | Designation          | Nature of Membership |
|-----------------------------|----------------------|----------------------|
| Mr. Devender Kumar Vasal    | Independent Director | Member               |
| Mr. Virendra Babubhai Dalal | Independent Director | Member               |

Mrs. Simmi Singh Bisht, Group Head Secretarial of the Company acted as Secretary of the Committee.

### Meetings and Attendance

During the year under review, Audit Committee held 4 (four) meetings, the dates being July 22, 2020, September 14, 2020, November 09, 2020 and February 11, 2021. The details of the attendance thereat are as follows:

| Name of the Members            | No. of Meetings        |          |
|--------------------------------|------------------------|----------|
|                                | Held during the tenure | Attended |
| Mr. Duraiswamy Gunaseela Rajan | 4                      | 4        |
| Mr. Jeetendra Kapoor           | 4                      | 0        |
| Mr. Pradeep Kumar Sarda        | 4                      | 0        |
| Mr. Devender Kumar Vasal       | 4                      | 4        |
| Mr. Virendra Babubhai Dalal    | 4                      | 4        |

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.

## NOMINATION AND REMUNERATION COMMITTEE

### Terms of Reference

The Committee is entrusted with the following role and responsibilities:

1. Formulation of criteria for determining qualifications, positive attributes & independence of a Director and to recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

2. Formulation of criteria for evaluation of Board, Committee and Individual Directors including Independent Directors.
3. Devising a policy on Board diversity.
4. 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 their appointment and removal.
5. 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.
6. Recommend to the Board, all remuneration in whatever form payable to Senior Management.

### Performance evaluation criteria for Independent Directors

In accordance with the Companies Act, 2013 and Listing Regulations, the Committee has laid down the following criteria to evaluate the performance of Independent Directors:

- 1) Knowledge to perform the role;
- 2) Time and Level of Participation;
- 3) Performance of Duties and Level of Oversight;
- 4) Professional Conduct and Independence.

Feedback on each Director is encouraged to be provided as a part of the survey.

### Composition

| Name of the Members             | Designation            | Nature of Membership |
|---------------------------------|------------------------|----------------------|
| *Mr. Ashutosh Khanna            | Independent Director   | Chairman             |
| #Mr. Duraiswamy Gunaseela Rajan | Independent Director   | Chairman             |
| Mr. Jeetendra Kapoor            | Non-Executive Director | Member               |
| Mr. Pradeep Kumar Sarda         | Independent Director   | Member               |
| Mr. Devender Kumar Vasal        | Independent Director   | Member               |

Mrs. Simmi Singh Bisht, Group Head Secretarial of the Company acted as Secretary of the Committee.

\*Mr. Ashutosh Khanna has resigned as a Chairman and Member of the Nomination & Remuneration Committee w.e.f. July 22, 2020.

#Mr. D. G. Rajan was appointed as a Chairman and Member of the Nomination & Remuneration Committee w.e.f. September 14, 2020.

## Meetings and Attendance

During the year under review, the Nomination & Remuneration Committee held five (5) meetings, the dates being July 22, 2020, September 14, 2020, November 09, 2020, January 08, 2021 and February 11, 2021. The details of the attendance thereat are as follows:

| Name of the Members            | No. of Meetings        |          |
|--------------------------------|------------------------|----------|
|                                | Held during the tenure | Attended |
| Mr. Duraiswamy Gunaseela Rajan | 5                      | 1        |
| Mr. Ashutosh Khanna            | 5                      | 0        |
| Mr. Jeetendra Kapoor           | 5                      | 5        |

| Name of the Members      | No. of Meetings        |          |
|--------------------------|------------------------|----------|
|                          | Held during the tenure | Attended |
| Mr. Pradeep Kumar Sarda  | 5                      | 4        |
| Mr. Devender Kumar Vasal | 5                      | 5        |

Mrs. Simmi Singh Bisht, Group Head Secretarial of the Company acted as Secretary of the Committee.

## Nomination & Remuneration Policy

The Nomination & Remuneration Policy of the Company along with criteria for making payments to Non-Executive Directors and the Board may be accessed at <http://www.balajitelefilms.com/nomination-remuneration-policy.php>

## Details of the remuneration paid to the Directors of the Company for the year ended March 31, 2021:

| Name                           | Designation             | Salary      | Perquisites | Sitting Fees | Commission | Employer Contribution to Provident Fund | Total       |
|--------------------------------|-------------------------|-------------|-------------|--------------|------------|---|-------------|
| Mr. Jeetendra Kapoor           | Chairman                | -           | -           | 4,00,000     | 19,86,400  | -                                       | -           |
| Mrs. Shobha Kapoor             | Managing Director       | 1,94,76,546 | 7,62,000    | -            | -          | 7,50,000                                | 2,09,88,546 |
| Ms. Ekta Kapoor                | Joint Managing Director | -           | -           | -            | -          | -                                       | -           |
| Mr. Pradeep Kumar Sarda        | Independent Director    | -           | -           | 1,00,000     | 56,910     | -                                       | -           |
| Mr. Duraiswamy Gunaseela Rajan | Independent Director    | -           | -           | 6,00,000     | 56,910     | -                                       | -           |
| *Mr. Ashutosh Khanna           | Independent Director    | -           | -           | -            | -          | -                                       | -           |
| Mr. Devender Kumar Vasal       | Independent Director    | -           | -           | 6,00,000     | 56,910     | -                                       | -           |
| Mr. Virendra Babubhai Dalal    | Independent Director    | -           | -           | 6,00,000     | 56,910     | -                                       | -           |
| Mr. Arun Kumar Purwar          | Independent Director    | -           | -           | 5,00,000     | 56,910     | -                                       | -           |
| Mr. Anshuman Thakur            | Non-Executive Director  | -           | -           | 4,00,000     | 56,910     | -                                       | -           |
| Ms. Jyoti Deshpande            | Non-Executive Director  | -           | -           | 4,00,000     | 56,910     | -                                       | -           |
| Mr. Ramesh Sippy               | Non-Executive Director  | -           | -           | 4,00,000     | 56,910     | -                                       | -           |

| Name                    | Designation          | Salary | Perquisites | Sitting Fees | Commission | Employer Contribution to Provident Fund | Total |
|-------------------------|----------------------|--------|-------------|--------------|------------|---|-------|
| **Dr. Archana Hingorani | Independent Director | -      | -           | 4,00,000     | 33,680     | -                                       | -     |
| ***Mr. Jason Kothari    | Independent Director | -      | -           | -            | 7,640      | -                                       | -     |

**Note:** During the year under review, no stock option was granted to any Directors of the Company.

None of the Directors are related to any other Directors on the Board, except for Mr. Jeetendra Kapoor, his spouse Mrs. Shobha Kapoor, their daughter Ms. Ekta Kapoor and Mr. Ramesh Sippy (brother of Mrs. Shobha Kapoor) who are related to each other.

\*Mr. Ashutosh Khanna, Independent Director has resigned as an Independent Director of the Company w.e.f. July 22, 2020.

\*\*Dr. Archana Hingorani was appointed as an Independent Director of the Company w.e.f. August 28, 2020.

\*\*\*Mr. Jason Kothari was appointed as Additional Director (Non-Executive Independent) of the Company w.e.f. February 11, 2021

## STAKEHOLDERS RELATIONSHIP COMMITTEE

### Terms of Reference

The Committee is entrusted with the following roles and responsibilities:

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

### Composition

| Name of the Members  | Designation            | Nature of Membership |
|----------------------|------------------------|----------------------|
| Mr. Jeetendra Kapoor | Non-Executive Director | Chairman             |
| Mrs. Shobha Kapoor   | Executive Director     | Member               |

| Name of the Members      | Designation          | Nature of Membership |
|--------------------------|----------------------|----------------------|
| Ms. Ekta Kapoor          | Executive Director   | Member               |
| Mr. Devender Kumar Vasal | Independent Director | Member               |

Mrs. Simmi Singh Bisht, Group Head Secretarial of the Company acted as Secretary of the Committee.

### Meetings and Attendance

During the year under review, Stakeholder Relationship Committee held 4 (four) meetings, the dates being July 22, 2020, September 14, 2020, November 09, 2020 and February 11, 2021. The details of the attendance thereat are as follows:

| Name of the Members      | No. of Meetings        |          |
|--------------------------|------------------------|----------|
|                          | Held during the tenure | Attended |
| Mr. Jeetendra Kapoor     | 4                      | 4        |
| Mrs. Shobha Kapoor       | 4                      | 4        |
| Ms. Ekta Kapoor          | 4                      | 4        |
| Mr. Devender Kumar Vasal | 4                      | 4        |

### Compliance Officer

Mrs. Simmi Singh Bisht, Group Head Secretarial was the Compliance Officer under Listing Regulations during the financial year ended on March 31, 2021.

**Shareholder's Complaints during the financial year 2020-21.**

| Sr. No. | Nature of Complaints                              | Opening Bal. | Received | Disposed | Pending |
|---------|---|--------------|----------|----------|---------|
| 1.      | Non-receipt of Dividend                           | 0            | 02       | 02       | 0       |
| 2.      | Non-receipt of Annual Report                      | 0            | 0        | 0        | 0       |
| 3.      | Letters from Regulatory Authorities (NSE/BSE/ROC) | 0            | 0        | 0        | 0       |

**CORPORATE SOCIAL RESPONSIBILITY COMMITTEE****Terms of Reference**

The terms of reference of the Committee includes formulation and recommendation to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company 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; monitor the CSR Policy of the Company from time to time; 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 and any other Regulatory Authority or under any applicable laws, as may be prescribed from time to time.

**Composition**

| Name of the Members            | Designation            | Nature of Membership |
|--------------------------------|------------------------|----------------------|
| Mr. Jeetendra Kapoor           | Non-Executive Director | Chairman             |
| Mrs. Shobha Kapoor             | Executive Director     | Member               |
| Mr. Duraiswamy Gunaseela Rajan | Independent Director   | Member               |
| *Mr. Ashutosh Khanna           | Independent Director   | Member               |
| **Mr. Devender Kumar Vasal     | Independent Director   | Member               |

Mrs. Simmi Singh Bisht, Group Head Secretarial of the Company acted as Secretary of the Committee.

\*Mr. Ashutosh Khanna has resigned as a Member of the Corporate Social Responsibility Committee w.e.f. July 22, 2020.

\*\*Mr. Devender Kumar Vasal was appointed as the Member of Corporate Social Responsibility Committee w.e.f. November 09, 2020.

**Meetings and Attendance**

During the year under review, Corporate Social Responsibility Committee held four (4) meetings, the dates being July 22, 2020, September 14, 2020, November 09, 2020 and February 11, 2021. The details of the attendance thereat are as follows:

| Name of the Director           | No. of Meetings |          |
|--------------------------------|-----------------|----------|
|                                | Held            | Attended |
| Mr. Jeetendra Kapoor           | 4               | 4        |
| Mrs. Shobha Kapoor             | 4               | 4        |
| Mr. Duraiswamy Gunaseela Rajan | 4               | 0        |
| Mr. Ashutosh Khanna            | 4               | 0        |
| Mr. Devender Kumar Vasal       | 4               | 1        |

**Corporate Social Responsibility Policy**

The Board has approved revised CSR Policy of the Company as formulated and recommended by the CSR Committee pursuant to amendments under the CSR provisions of the Companies Act, 2013 and may be accessed at <http://www.balajitelefilms.com/corporate-social-responsibility.php>

**INTERNAL COMPLAINTS COMMITTEE****Terms of Reference**

The Board of Directors in its Board meeting held on June 18, 2021 reconstituted the Internal Complaints Committee and Apex Committee (Management) of the Company to deal with all complaints and allegations of sexual harassment at workplace.

## Composition

The composition of Internal Complaints Committee is as follows:

| Name of the Members  | Designation                  | Nature of Membership        |
|----------------------|------------------------------|-----------------------------|
| *Mrs. Chloe Ferns    | Creative Director            | Presiding Officer           |
| #Mrs. Divya Dixit    | Vice President-Marketing     | Presiding Officer           |
| **Ms. Diksha Suvarna | Manager - Finance & Accounts | Member                      |
| Mr. Bhargav Vyas     | AVP – Finance and Accounts   | Member                      |
| Ms. Neha Kedia       | Vice President – ComplyKaro  | External Independent Member |

\* Mrs. Chloe Ferns has resigned as a Presiding Officer of the Internal Complaints Committee w.e.f. January 31, 2021.

# Mrs. Divya Dixit was appointed as a Presiding Officer of the Internal Complaints Committee w.e.f. June 18, 2021. For the period from February 01, 2021 to June 17, 2021, Mrs. Divya Dixit was acting as interim Presiding Officer.

\*\* Ms. Diksha Suvarna was appointed as the Member of the Internal Complaints Committee w.e.f. June 18, 2021.

The composition of Apex Committee (Management) is as follows:

| Name of the Members      | Designation                    | Nature of Membership |
|--------------------------|--------------------------------|----------------------|
| Mrs. Shobha Kapoor       | Managing Director              | Chairperson          |
| *Mr. Nachiket Pantvaidya | Group COO and CEO (ALT Balaji) | Member               |
| Mrs. Simmi Singh Bisht   | Group Head Secretarial         | Member               |
| **Mr. Zulfiqar Khan      | Group Chief Operating Officer  | Member               |
| Mr. Stephen Daniel       | Group Head - HR                | Member               |

\* Mr. Nachiket Pantvaidya has resigned as the Member of the Apex Complaints Committee on w.e.f. April 30, 2021.

\*\* Mr. Zulfiqar Khan was appointed as the Member of the Apex Complaints Committee on w.e.f. June 18, 2021.

## GENERAL BODY MEETINGS:

### Annual General Meeting

During the preceding three years, except for the last year, the Company's Annual General Meetings were held at "The Club", 197, D. N. Nagar, Andheri (West), Mumbai – 400 053, Maharashtra. In view of the COVID – 19 outbreak, MCA vide circular dated May 05, 2020, and SEBI vide Circular dated May 12, 2020, the Annual General Meeting of the Company for the financial year 2019-20 was held through VC/OAVM at the Registered Office of the Company.

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

| Financial Year | Day and Date                  | Time       | Special Resolutions passed   |
|----------------|-------------------------------|------------|--|
| 2019-20        | Wednesday, September 30, 2020 | 03:00 P.M. | <ul style="list-style-type: none"> <li>Re-appointment of Mr. Jeetendra Kapoor (DIN: 00005345) as Non- Executive Director of the Company;</li> <li>Continuation of Directorship of Mr. Arun Kumar Purwar (DIN: 00026383) as Non- Executive Independent Director.</li> </ul> |
| 2018-19        | Friday, August 30, 2019       | 12:00 Noon | <ul style="list-style-type: none"> <li>Appointment of Mr. Ramesh Gopal Sippy (DIN: 00652881) as Non-Executive Director of the Company;</li> <li>Re-appointment of Mr. Arun Kumar Purwar (DIN: 00026383) as an Independent Director of the Company;</li> </ul>              |

| Financial Year | Day and Date            | Time       | Special Resolutions passed  |
|----------------|-------------------------|------------|---|
| 2017-18        | Friday, August 31, 2018 | 12:00 Noon | <ul style="list-style-type: none"> <li>Continuation of directorship of Mr. Virendra Babubhai Dalal (DIN: 00247971) as Non-Executive Independent Director of the Company;</li> <li>Re-appointment of Mr. Virendra Babubhai Dalal (DIN: 00247971) as an Independent Director of the Company;</li> <li>Re-appointment of Mrs. Shobha Kapoor (DIN: 00005124) as Managing Director of the Company;</li> <li>Re-appointment of Ms. Ekta Kapoor (DIN:00005093) as Joint Managing Director of the Company;</li> <li>Re-appointment of Mr. Duraiswamy Gunaseela Rajan (DIN: 00303060) as Independent Director of the Company;</li> <li>Re-appointment of Mr. Pradeep Kumar Sarda (DIN: 00021405) as Independent Director of the Company;</li> <li>Re-appointment of Mr. Ashutosh Khanna (DIN: 03153990) as Independent Director of the Company;</li> <li>Re-appointment of Mr. Devender Kumar Vasal (DIN: 06858991) as Independent Director of the Company;</li> <li>Continuation of Directorship of Mr. Jeetendra Kapoor (DIN: 00005345) as Chairman, Non-Executive Director of the Company.</li> </ul> |

No special resolution was passed by the Company during the financial year 2020-21 through Postal Ballot. No special resolution is proposed to be conducted through Postal Ballot on the date of this report.

## MEANS OF COMMUNICATION:

### i) Publication of quarterly results

The Unaudited Quarterly/Half Yearly Financial Results are announced within forty-five days of the close of the quarter. The Annual Audited Financial Results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations. The aforesaid financial results are sent to Bombay Stock Exchange Limited (BSE) & National Stock Exchange of India Ltd. (NSE) and are published in Business Standard (All India) and Mumbai Lakshadeep (Regional Daily) within forty-eight hours after they are approved by the Board. Simultaneously, they are also put on the Company's website and can be accessed at <http://>

[www.balajitelefilms.com/outcome-board-meetings-agm-egm.php](http://www.balajitelefilms.com/outcome-board-meetings-agm-egm.php)

### ii) Website and News releases

The Annual Report of the Company, the quarterly/half yearly results, the annual results, presentations made to the Institutional Investors and Analysts of the Company, information required to be disclosed under Regulation 30(8) and 46 of the Listing Regulations are also placed on the Company's website [www.balajitelefilms.com](http://www.balajitelefilms.com).

The Company informs to BSE & NSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members and subsequently issues a Press Release in this regard.

## DISCLOSURES

### i) Related Parties Transactions

There have been no materially significant related party transactions between the Company and its Promoters, Directors or their relatives, the Management, subsidiaries, except for those disclosed in the Board's Report. In line with requirement of Companies Act, 2013 and Listing Regulations, your Company has formulated a policy on Related Party Transactions which is also available at Company's website a <http://www.balajitelefilms.com/related-party-trancation-policy.php>

The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

This policy specifically deals with the review and approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions are placed before the Audit Committee for review. 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. All Related Party Transactions entered during the year were in ordinary course of the business and on arm's length basis except those transactions forming part of Form AOC-2.

Transactions with the related parties are disclosed in 'Notes forming part of the financial statements'.

### ii) Disclosure of Pending Cases/ Instances of Non-Compliances

The Company has 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. In the year 2020-21, National Stock Exchange of India & BSE Limited imposed a penalty of ₹ 8,79,100/- each (Inclusive of Goods and Service Tax) for non-compliance of Regulation 17(1) of LODR with respect to appointment of an Independent Woman Director on the Board of the Company from April 01, 2020 to August 27, 2020. No other penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities relating to the above.

### iii) 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. The Company is in compliance with all mandatory requirements of Listing Regulations except appointment of Independent Woman Director on the Board as per Regulation 17 of Listing Regulations for the period from April 01, 2020 to August 27, 2020. In addition, the Company has also adopted the following non-mandatory requirements of Listing Regulations as on March 31, 2021 to the extent mentioned below:

- Modified Opinion(s) in Audit Report: The Auditors have issued an unmodified opinion on the financial statements of the Company.
- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.
- The quarterly, half-yearly and annual financial results of the Company are posted on the Company's corporate website and extract of these results are published in newspapers. Significant events are also posted on the Company's website under the 'Investor Relations' section.

### iv) 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 is displayed on Company's website at <http://www.balajitelefilms.com/whistle-blower-policy.php> The Company takes cognizance of complaints made and suggestions given by the employees and others. Even anonymous complaints are looked into and whenever necessary, suitable corrective steps are taken. No personnel has 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. The Ethics Committee comprises of the following individuals:

1. Group Chief Operating Officer
2. Group Head – Human Resource
3. Group Chief Financial Officer
4. Group Head Legal (if any)

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 (Email- [dgrajan@balajitelefilms.com](mailto:dgrajan@balajitelefilms.com)).

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

There were no complaints received during the financial year 2020-21.

#### v) 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 Un-published Price Sensitive Information and Policy and Procedure for dealing with Leak or Suspected Leak of Unpublished Price Sensitive Information (UPS), which may be accessed at <http://www.balajitelefilms.com/code-conduct-insider-trading.php> to deter the instances of insider trading in the securities of the Company based on the Un-published Price Sensitive Information.

The Company has implemented a software to track the trading of securities carried out by the 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.

#### vi) 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, Redressal) Act, 2013 and the Rules made thereunder. The Company has zero tolerance towards any action on the part of any executive which may fall under the ambit of “Sexual Harassment” at workplace and is fully committed to uphold and maintain the dignity of every executive working in the Company. The Policy provides for protection against sexual

harassment at workplace and for prevention and redressal of such complaints.

#### vii) Subsidiary Companies

Out of the four subsidiaries of the Company, ALT Digital Media Entertainment Limited (ALT Digital) is a material subsidiary. In line with the requirements of Regulation 24(1) of the Listing Regulations, Mr. Duraiswamy Gunaseela Rajan, Mr. Devender Kumar Vasal and Mr. Virendra Babubhai Dalal, who are Independent Directors on the Board of the Company are also 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 <http://www.balajitelefilms.com/policy-determining-material-subsiary.php>.

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

1. Financial Statements and Investments made by the Subsidiary Companies on quarterly basis;
2. Statement of all Significant transactions entered by the Unlisted Subsidiary Companies;
3. The copies of the minutes of the meetings of the Board of Directors of the Subsidiary Companies are tabled at the subsequent Board Meetings.

#### viii) Disclosure on Risk Management

The Company has in place a Risk Management Policy. The Risk Management System is periodically reviewed and evaluated by the Audit Committee and Board of Directors.

#### ix) CEO/CFO Certification

As required under Regulation 17(8) of the Listing Regulations, a Certificate from Mrs. Shobha Kapoor, Managing Director and Mr. Sanjay Dwivedi, Group Chief Financial Officer of the Company, on the Financial Statements of the Company is annexed to this report.

#### x) Disclosure on commodity price risk and commodity hedging activities

The Company has not undertaken any commodity price risk during financial year 2020-21. The Company does not indulge in commodity hedging activities.

#### xi) Certificate from Practicing Company Secretary

The Company has obtained a Certificate from M/S. RM SHAH & CO confirming that no Directors on

the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of Companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority is annexed to this report.

#### **xii) Compliance with Mandatory Requirements**

The Company has complied with the requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub – regulation (2) of Regulation 46 of Listing Regulations except appointment of Independent Woman Director on the Board as per Regulation 17 of Listing Regulations for the period from April 01, 2020 to August 27, 2020.

#### **xiii) 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 2020-21.

#### **xiv) Total Fees (Paid to Statutory Auditors)**

The total fees paid to Statutory auditors on consolidated basis for all the services rendered by it to the Company and its subsidiaries is ₹ 62.80

Lacs. During the year under review, there was no resignation of Statutory Auditors.

#### **xv) Recommendations of Committee**

There was no such instance during the financial year 2020-21 where the Board had not accepted any recommendation of any Committee of the Board.

#### **xvi) 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 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 on the website of the Company on [www.balajitelefilms.com](http://www.balajitelefilms.com).

#### **xvii) 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.

### **GENERAL SHAREHOLDER INFORMATION:**

#### **1. Annual General Meeting**

|       |  |
|-------|--|
| Date  | August 31, 2021  |
| Time  | 03.00 P.M.   |
| Venue | Pursuant to MCA Circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and January 13, 2021 and SEBI circular dated May 12, 2020 and January 15, 2021 the Annual General Meeting of the Company will be held through VC/ OAVM and the Registered Office of the Company shall be the deemed venue for this Meeting. |

#### **2. Date of Book Closure**

Wednesday, August 25, 2021 to Tuesday, August 31, 2021

#### **3. Financial Calendar**

|  |                                  |
|--|----------------------------------|
| Financial Year   | April 01, 2021 to March 31, 2022 |
| *Financial reporting for 1st quarter ending 30th June, 2021      | Second week of August 2021       |
| *Financial reporting for 2nd quarter ending 30th September, 2021 | Second week of November 2021     |
| *Financial reporting for 3rd quarter ending 31st December, 2021  | Second week of February 2022     |
| *Financial reporting for the year ending 31st March, 2022        | Fourth week of May 2022          |
| *Annual General Meeting for year ending 31st March, 2022         | August 2022                      |
| *Tentative and subject to change.                                |                                  |

|  |   |
|--|---|
| <b>4 Payment of Dividend</b>   | On and before September 05, 2021  |
| <b>5. Listing details</b>  |   |
| Name of Stock Exchange(s)  | <b>Bombay Stock Exchange Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai – 400 001.<br>Tel: +91-22-22721233/34<br>Fax: +91-22-22721919  |
|  | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5th floor, Plot No. C/1,<br>G Block, Bandra Kurla Complex, Bandra (East),<br>Mumbai – 400 051.<br><b>Tel:</b> +91-22-26598100/14<br><b>Fax:</b> +91-22-26598120   |
| ISIN   | INE794B01026  |
| Stock Code   | <b>BSE:</b> 532382<br><b>NSE:</b> BALAJITELE  |
| Listing Fees   | Paid for both the Stock Exchanges   |
| Listing on Stock Exchanges outside India   | Not Listed  |
| <b>6. Registered Office of Company</b>   | C-13, Balaji House, Dalia Industrial Estate,<br>Opp. Laxmi Industrial Estate, New Link Road,<br>Andheri (West), Mumbai – 400 053.<br><b>Tel:</b> +91-22-40698000,<br><b>Fax:</b> +91-22-40698181/82<br><b>E-mail:</b> <a href="mailto:investor@balajitelefilms.com">investor@balajitelefilms.com</a><br><b>Website:</b> <a href="http://www.balajitelefilms.com">www.balajitelefilms.com</a>  |
| <b>7. Share Transfer Agent</b>   | KFIN Technologies Private Limited (Company's<br>Registrar and Transfer Agents)<br>Selenium Tower B, Plot 31-32, Gachibowli,<br>Financial District, Nanakramguda,<br>Serilingampally, Hyderabad – 500 032<br><b>Tel:</b> +91-40-67162222/79611000<br><b>Fax No.</b> +91-40-23440674<br><b>Toll free:</b> 1800-3094-001<br><b>Email:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a><br><b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a>   |
| <b>8. Share Transfer System</b>  | Shares sent for physical transfer are registered and returned within fifteen days from the date of receipt, if the documents are clear in all respects. The Stakeholders Relationship Committee meets as often as required. There were no transactions in transfers of shares in physical form during the year 2020-21 and no share transfer pending as on March 31, 2021.  |
| <b>9. Dematerialization of Equity Shares</b>   | The Company's shares are traded in dematerialized form. To facilitate trading in dematerialized form there are two depositories, i.e., National Securities Depository Limited. (NSDL) and Central Depository Services (India) Limited. (CDSL). The Company has entered into agreement with both these depositories. Shareholders can open account with any of the Depository Participants registered with any of these depositories. As on March 31, 2021 about 99.99% comprising 10,11,25,905 Equity Shares were in the dematerialized form. |
| <b>10. Outstanding GDRs/ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity</b> | The Company did not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments as on March 31, 2021.  |

## 11. Stock Market Data relating to Shares listed in India

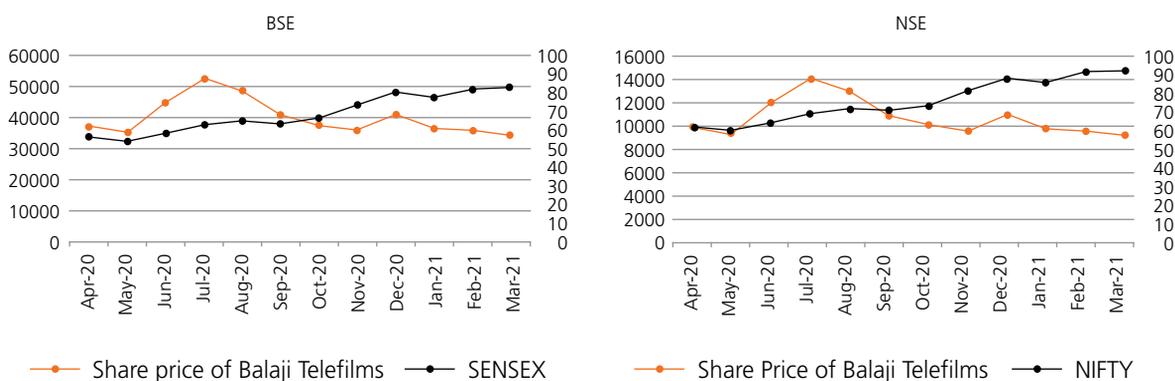
The monthly high and low prices on Bombay Stock Exchange Limited and National Stock Exchange of India Limited as well as the volume of shares traded during the financial year 2020-21 are as below:

| MONTH     | BSE    |       |                      | NSE    |       |                      |
|-----------|--------|-------|----------------------|--------|-------|----------------------|
|           | HIGH   | LOW   | NO. OF SHARES TRADED | HIGH   | LOW   | NO. OF SHARES TRADED |
| April     | 61.75  | 35.85 | 2,91,033             | 61.95  | 35.60 | 47,76,000            |
| May       | 69.70  | 53.15 | 134,779              | 67.65  | 53.20 | 19,58,000            |
| June      | 83.00  | 59.00 | 3,96,277             | 83.00  | 59.00 | 47,55,000            |
| July      | 94.95  | 71.95 | 9,07,588             | 94.35  | 72.00 | 79,42,000            |
| August    | 101.70 | 79.35 | 9,07,578             | 101.80 | 79.05 | 1,05,22,000          |
| September | 84.00  | 66.40 | 4,20,797             | 83.20  | 66.50 | 38,31,000            |
| October   | 71.95  | 59.70 | 3,35,080             | 71.10  | 60.40 | 21,55,000            |
| November  | 65.60  | 58.85 | 3,01,390             | 65.90  | 57.65 | 27,93,000            |
| December  | 74.50  | 59.40 | 11,38,370            | 74.70  | 59.50 | 99,34,000            |
| January   | 71.90  | 59.15 | 5,50,432             | 72.00  | 59.85 | 42,34,000            |
| February  | 64.65  | 58.20 | 2,53,031             | 64.35  | 58.05 | 27,82,000            |
| March     | 69.90  | 54.40 | 14,17,554            | 70.00  | 54.90 | 97,08,000            |

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

## 12. Stock Performance in comparison to Broad – Based Indices

The chart below shows the comparison of the Company's share price movement on Bombay Stock Exchange 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 March 31, 2021 (based on month end closing);



## 13. Credit Rating

Since the Company does not have any debt securities or borrowings, Credit rating is not required for the Company.

**14. Shareholding Pattern of Balaji Telefilms Limited as on March 31, 2021**

| Description                         | No. of Shareholders | Shares              | % Equity      |
|-------------------------------------|---------------------|---------------------|---------------|
| CLEARING MEMBERS                    | 66                  | 3,92,807            | 0.39          |
| DIRECTORS                           | 2                   | 21,200              | 0.02          |
| DIRECTORS AND THEIR RELATIVES       | 3                   | 15,170              | 0.02          |
| FOREIGN NATIONALS                   | 1                   | 181                 | 0.00          |
| FOREIGN PORTFOLIO - CORP            | 7                   | 1,00,14,588         | 9.90          |
| FOREIGN PORTFOLIO INVESTORS         | 2                   | 86,58,287           | 8.56          |
| H U F                               | 549                 | 5,60,381            | 0.55          |
| I E P F                             | 1                   | 48,467              | 0.05          |
| BODIES CORPORATES                   | 217                 | 3,01,31,889         | 29.80         |
| NBFC                                | 1                   | 800                 | 0.00          |
| NON RESIDENT INDIANS                | 238                 | 3,40,752            | 0.34          |
| NON RESIDENT INDIAN NON REPATRIABLE | 146                 | 6,42,206            | 0.64          |
| PROMOTERS                           | 4                   | 3,47,32,876         | 34.34         |
| RESIDENT INDIVIDUALS                | 27,643              | 1,51,75,667         | 15.01         |
| QUALIFIED INSTITUTIONAL BUYER       | 1                   | 3,94,372            | 0.39          |
| TRUSTS                              | 2                   | 800                 | 0.00          |
| <b>Grand Total</b>                  | <b>28,883</b>       | <b>10,11,30,443</b> | <b>100.00</b> |

**15. Distribution of shareholding as on March 31, 2021**

| Number of Share  | No. of Shareholders | % of Total Shareholders | Total Shares        | Amount              | % to equity   |
|------------------|---------------------|-------------------------|---------------------|---------------------|---------------|
| 1 - 5000         | 28,494              | 98.65                   | 75,88,804           | 1,51,77,608         | 7.50          |
| 5001 - 10000     | 197                 | 0.68                    | 14,57,850           | 29,15,700           | 1.44          |
| 10001 - 20000    | 89                  | 0.31                    | 12,90,034           | 25,80,068           | 1.28          |
| 20001 - 30000    | 35                  | 0.12                    | 8,68,141            | 17,36,282           | 0.86          |
| 30001 - 40000    | 9                   | 0.03                    | 3,20,597            | 6,41,194            | 0.32          |
| 40001 - 50000    | 12                  | 0.04                    | 5,47,404            | 10,94,808           | 0.54          |
| 50001 - 100000   | 12                  | 0.04                    | 8,62,982            | 17,25,964           | 0.85          |
| 100001 and above | 35                  | 0.12                    | 8,81,94,631         | 17,63,89,262        | 87.21         |
| <b>TOTAL</b>     | <b>28,883</b>       | <b>100.00</b>           | <b>10,11,30,443</b> | <b>20,22,60,886</b> | <b>100.00</b> |

**16. Plant Locations:**

As the Company is engaged in the business of Media & Entertainment, there is no plant location.

**17. Address for Correspondence:****Investors' correspondence & Financial Statements Queries**

**Mr. Sanjay Dwivedi**

**Group Chief Financial Officer**

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](mailto:sanjay.dwivedi@balajitelefilms.com)

Email: [investor@balajitelefilms.com](mailto:investor@balajitelefilms.com)

**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, the undersigned, in our respective capacities as Managing Director and Group Chief Financial Officer of Balaji Telefilms Limited ('the Company'), to the best of our knowledge and belief certify that:

- a. We have reviewed the financial statements and the cash flow statement for the financial year ended March 31, 2021 and to the best of our knowledge and belief, we state that:
  - i. these statements do not contain any materially untrue statement or omit any material fact or contain any 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. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c. We are responsible for establishing and maintaining internal controls for financial reporting and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of 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, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit Committee:
  - i. significant changes, if any, in the internal control over financial reporting during the year;
  - ii. significant changes, if any, in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-

**Shobha Kapoor**

Managing Director

Sd/-

**Sanjay Dwivedi**

Group Chief Financial Officer

Mumbai, June 18, 2021

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I, Shobha Kapoor, Managing Director of the Company, hereby confirm that all the Members of the Board and Senior Management Personnel have affirmed Compliance with the Code of Conduct as applicable to them, in respect of the financial year ended March 31, 2021.

Mumbai, June 18, 2021

Sd/-  
**Shobha Kapoor**  
Managing Director

**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, produced before 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 SEBI (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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director            | DIN      | Date of appointment in Company | Date of Resignation from Company |
|---------|-----------------------------|----------|--------------------------------|----------------------------------|
| 1.      | EKTA KAPOOR RAVI            | 00005093 | 10/11/1994                     | -                                |
| 2.      | SHOBHA RAVI KAPOOR          | 00005124 | 10/11/1994                     | -                                |
| 3.      | JEETENDRA AMARNATH KAPOOR   | 00005345 | 01/02/2000                     | -                                |
| 4.      | PRADEEP KUMAR SARDA         | 00021405 | 17/05/2004                     | -                                |
| 5.      | ARUN KUMAR PURWAR           | 00026383 | 20/05/2015                     | -                                |
| 6.      | ARCHANA NIRANJAN HINGORANI  | 00028037 | 28/08/2020                     | -                                |
| 7.      | VIRENDRA BABUBHAI DALAL     | 00247971 | 12/08/2014                     | -                                |
| 8.      | DURAI SWAMY GUNASEELA RAJAN | 00303060 | 19/07/2010                     | -                                |
| 9.      | RAMESH GOPAL SIPPY          | 00652881 | 01/09/2019                     | -                                |
| 10.     | JYOTI DESHPANDE             | 02303283 | 23/03/2018                     | -                                |
| 11.     | ANSHUMAN THAKUR             | 03279460 | 01/09/2017                     | -                                |
| 12.     | DEVENDER KUMAR VASAL        | 06858991 | 15/05/2014                     | -                                |
| 13.     | JASON ASHOK KOTHARI         | 07343314 | 11/02/2021                     | -                                |
| 14.     | ASHUTOSH KHANNA             | 03153990 | 27/08/2010                     | 22/07/2020                       |

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/-

**CS Rashmi Shah**

Proprietor

ACS No.: 24722

C P No: 22489

Place: Mumbai

Date : 04/05/2021

**Auditors' Certificate regarding compliance of conditions of Corporate Governance**

To the Members of **Balaji Telefilms Limited**

We have examined the compliance of conditions of Corporate Governance by Balaji Telefilms Limited, for the year ended March 31, 2021 as stipulated in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as "SEBI Listing Regulations, 2015").

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We 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 and on behalf of  
**Price Waterhouse Chartered Accountants LLP**  
Firm Registration Number: 012754N/N500016

**Mehul Desai**  
Partner

Membership No: 103211  
UDIN: 21103211AAAACB9782

Place: Mumbai  
Date: June 18, 2021