

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



February 09, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Stock Code: 532382

National Stock Exchange of India Ltd.

“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051
Stock Code: BALAJITELE

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with SEBI Circular dated July 13, 2023, we wish to inform that the Board of Directors of Balaji Telefilms Limited (“the Company”), at their meeting held today, i.e. on February 09, 2024, inter-alia considered and approved the following:

- a) to issue and allot a maximum of upto 2,38,83,930 (Two Crore Thirty-Eight Lac Eighty-Three Thousand Nine Hundred Thirty) Warrants, each convertible into or exchangeable for 1 (One) fully paid-up Equity Share of the Company of face value of Rs. 2/- (Rupees Two) each (“Warrant”) to the “Proposed Alottees” as listed in **Annexure A**, by way of preferential issue at a price of Rs. 89.60/- (Rupees Eighty-Nine and Sixty paise only) per warrant, which is not less than the minimum price determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time-to-time, for an aggregate amount of upto Rs. 214,00,00,128 (Rupees Two Hundred and Fourteen Crore and One Hundred Twenty Eight only), subject to the approval of regulatory/statutory authorities and the shareholders of the Company.

The relevant details pursuant to Regulation 30 of Listing Regulations, read with SEBI Circular No. dated July 13, 2023 are enclosed as **Annexure I**.

- b) based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Mr. Ashutosh Khanna (DIN: 03153990) as an Additional Director (Non-Executive Independent Director) for a term of 5 (five) consecutive years from February 9, 2024, subject to approval of the Members of the Company.

Mr. Ashutosh Khanna has given the declaration that he meets the criteria for independence under Section 149(6) of the Companies Act, 2013 read with Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations.

Further, in accordance with the circular dated June 20, 2018, as issued by the Stock Exchanges, it is hereby confirmed that Mr. Khanna is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The relevant details pursuant to Regulation 30 of Listing Regulations, read with SEBI Circular No. dated July 13, 2023 are enclosed as **Annexure II.**

- c) to seek approval of the shareholders for the above mentioned items by convening an Extra-Ordinary General Meeting on Wednesday, March 06, 2024, through Video Conferencing/Other Audio-Visual Means, in accordance with the provisions of Companies Act, 2013 read with rules made thereunder and other applicable laws.
- d) granted approval for proposed amalgamation of ALT Digital Media Entertainment Limited and Marinating Films Private Limited, Wholly owned Subsidiaries of the Company, with Balaji Telefilms Limited (Holding Company), subject to: (i) sanction of Hon'ble National Company Law Tribunal, Official Liquidator, Registrar of Companies, Ministry of Corporate Affairs and such other authorities as may be necessary; and (ii) approval of shareholders and/or creditors of the respective companies, if required.

A draft scheme of amalgamation shall be placed for approval before the Board of Directors in due course at a subsequent meeting and thereafter the Scheme will be filed with the Stock Exchanges in terms of Regulation 37(6) of the Listing Regulations. The decision for this amalgamation stems from a thorough evaluation of our current operational framework. Balaji Telefilms Limited, along with ALT Digital Media Entertainment Limited and Marinating Films Private Limited, share overlapping operations in content production. This consolidation is envisioned to streamline our operations under the Holding Company's umbrella, aiming to bolster overall business efficiency by eliminating redundancies and leveraging synergies. It is anticipated that the proposed merger will result in reduced compliance costs, optimized operations through best practices, a streamlined balance sheet, and a positive impact on the Return on Capital Employed.

The Meeting of the Board of Directors commenced at 02.15 p.m. and concluded at 04:00 p.m.

The above details are also available at the website of the Company at www.balajitelefilms.com

Kindly take the same on record.

Thanking You.

Yours faithfully,

For Balaji Telefilms Limited

Tannu Sharma
Company Secretary and Compliance Officer
Membership No – ACS30622

Encl.: As above

LIST OF PROPOSED ALLOTTEES

Sr. No.	Name of the person/entity	Category	Maximum number of warrants to be issued	Total amount (Rounded-off in Rs.)
1.	Ms. Ekta Ravi Kapoor	Promoter	50,00,000	44,80,00,000
2.	Aries Opportunities Fund Limited	Non-Promoter Foreign Portfolio Investor (Category I)	40,00,000	35,84,00,000
3.	Tano Investment Opportunities Fund	Non-Promoter Foreign Portfolio Investor (Category I)	32,00,930	28,68,03,328
4.	Elara India Opportunities Fund	Non-Promoter Foreign Portfolio Investor (Category I)	40,00,000	35,84,00,000
5.	Coeus Global Opportunities Fund	Non-Promoter Foreign Portfolio Investor (Category I)	40,00,000	35,84,00,000
6.	Atyant Capital India Fund I	Non-Promoter Foreign Portfolio Investor (Category I)	20,91,944	18,74,38,182
7.	Vanderbilt University- Atyant Capital Management Limited	Non-Promoter Foreign Portfolio Investor (Category I)	15,91,056	14,25,58,618
Total			2,38,83,930	2,14,00,00,128

Details pursuant to SEBI Circular dated July 13, 2023 of SEBI (Listing Obligations and Disclosures) Requirements, 2015 – Issue of Warrants on preferential basis

Sr. No.	Particulars	Information
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Convertible Warrants carrying a right to subscribe 1 (One) fully paid-up Equity Share of the Company of face value of Rs. 2/- (Rupees Two) each (“Warrant”).
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Upto 2,38,83,930 (Two Crore Thirty-Eight Lac Eighty-Three Thousand Nine Hundred Thirty) warrants, each convertible into 1 (One) fully paid-up Equity Share of the Company of face value of Rs. 2/- (Rupees Two), within a period of 18 months from the date of allotment, to be issued at a price of Rs. 89.60/- (Rupees Eighty-Nine and Sixty paise only) per warrant.</p> <p>The Company intends to raise upto Rs. 214,00,00,128 (Rupees Two Hundred and Fourteen Crore and One Hundred Twenty Eight only), by way of the proposed issue.</p>
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
4.	Name of the investors	List of Allottees are attached as <u>Annexure-A</u> above.

5.	Post allotment of securities – outcome of the subscription	<p>Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under:</p> <table border="1" data-bbox="565 226 1481 1409"> <thead> <tr> <th rowspan="2">S. No.</th> <th rowspan="2">Name of proposed Allottees</th> <th colspan="2">Pre – preferential shareholding</th> <th colspan="2">Post preferential shareholding</th> </tr> <tr> <th>No. of shares</th> <th>% of holding</th> <th>No. of shares</th> <th>% of holding</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Ms. Ekta Ravi Kapoor</td> <td>1,84,33,254</td> <td>18.23</td> <td>2,34,33,254</td> <td>18.74</td> </tr> <tr> <td>2.</td> <td>Aries Opportunities Fund Limited</td> <td>-</td> <td>-</td> <td>40,00,000</td> <td>3.20</td> </tr> <tr> <td>3.</td> <td>Tano Investment Opportunities Fund</td> <td>-</td> <td>-</td> <td>32,00,930</td> <td>2.56</td> </tr> <tr> <td>4.</td> <td>Elara India Opportunities Fund</td> <td>-</td> <td>-</td> <td>40,00,000</td> <td>3.20</td> </tr> <tr> <td>5.</td> <td>Coeus Global Opportunities Fund</td> <td>-</td> <td>-</td> <td>40,00,000</td> <td>3.20</td> </tr> <tr> <td>6.</td> <td>Atyant Capital India Fund I</td> <td>40,78,223</td> <td>4.03</td> <td>61,70,167</td> <td>4.94</td> </tr> <tr> <td>7.</td> <td>Vanderbilt University-Atyant Capital Management Limited</td> <td>45,80,064</td> <td>4.53</td> <td>61,71,120</td> <td>4.94</td> </tr> </tbody> </table>	S. No.	Name of proposed Allottees	Pre – preferential shareholding		Post preferential shareholding		No. of shares	% of holding	No. of shares	% of holding	1.	Ms. Ekta Ravi Kapoor	1,84,33,254	18.23	2,34,33,254	18.74	2.	Aries Opportunities Fund Limited	-	-	40,00,000	3.20	3.	Tano Investment Opportunities Fund	-	-	32,00,930	2.56	4.	Elara India Opportunities Fund	-	-	40,00,000	3.20	5.	Coeus Global Opportunities Fund	-	-	40,00,000	3.20	6.	Atyant Capital India Fund I	40,78,223	4.03	61,70,167	4.94	7.	Vanderbilt University-Atyant Capital Management Limited	45,80,064	4.53	61,71,120	4.94
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6.	Issue price/ allotted price (in case of convertibles)	Warrants are proposed to be issued at a price of Rs. 89.60/- (Rupees Eighty-Nine and Sixty paise only) per warrant, which is a price higher than the minimum price determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as on the Relevant Date.																																																				
7.	Number of investors	In total, 7 (Seven) Investors as enlisted in Annexure A above are participating in the proposed issue.																																																				

8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 2/- (Rupees Two), which may be exercised in one or more tranches during a period of 18 (Eighteen) months, commencing from the date of allotment of Warrants.</p> <p>An amount equivalent to 25% of the warrant issue price shall be payable upfront along with the application for allotment of warrants and the balance 75% shall be payable by the Proposed Allottee(s) on the exercise of option of conversion of the warrants. The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time-to-time.</p>
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Details pursuant to SEBI Circular dated July 13, 2023 of SEBI (Listing Obligations and Disclosures) Requirements, 2015- Appointment of Mr. Ashutosh Khanna as an Independent Director

Sr. No.	Particulars	Information
1.	Reason for change	Appointment of Mr. Ashutosh Khanna (DIN: 03153990) as an Additional Director (Non-Executive Independent Director)
2.	Date of appointment	February 09, 2024
3.	Brief profile	<p>Mr. Ashutosh Khanna is a partner in Heidrick & Struggles' at New Delhi and leads the Consumer Markets Practice in South Asia. With more than 15 years of executive search experience, Mr. Khanna works closely with C-suite clients to find talent solutions that address increasingly complex business challenges.</p> <p>Starting with FMCG and then marketing services, Mr. Khanna's involvement has largely been within the consumer sector. His body of work includes board advisory and executive search for CEO and functional leaders. He leverages the deep relationships he formed within the marketing and advertising sectors to work with clients on senior-level searches in the consumer goods, retail, marketing services, and travel and hospitality sectors as well as digital native companies. In addition to executive search and advisory work, he finds satisfaction in building employer branding for start-ups with local and regional business locations.</p> <p>Prior to Heidrick & Struggles, Mr. Khanna was associated with another global executive search firm for 15 years. Before that, he was COO, India at Grey Worldwide, and with Bayer, Lowe Lintas, and WPP in several P&L roles.</p> <p><u>Awards and Recognition</u></p> <p>Top 20 Most Influential Advertising Professionals, <i>Economic Times</i>, 2006</p> <p><u>Education</u></p> <ul style="list-style-type: none"> • Bombay University, Master's Degree in Management Studies • Delhi University, Bachelor of Science Degree
4.	Disclosure of relationships with Directors	None