



Balaji Telefilms Limited

PART I: STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Half Year Ended		Previous Year ended
		30-9-2013	30-6-2013	30-9-2012	30-9-2013	30-9-2012	31-3-2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from Operations	19,415.91	8,403.46	5,896.08	27,819.37	9,533.57	17,978.85
	b) Other Operating Income	45.73	41.87	82.38	87.60	300.44	618.83
	Total Income from operations	19,461.64	8,445.33	5,978.46	27,906.97	9,834.00	18,597.48
2	Expenditure						
	a) Decrease / (Increase) in stock-in-trade	9,377.33	(1,401.33)	(2,284.76)	7,978.00	(4,280.88)	(10,759.48)
	b) Cost of Production / Acquisition and Telecast Fees	5,481.81	6,926.48	6,276.50	12,408.29	11,318.21	23,778.81
	c) Marketing and Distribution expenses	2,381.33	2,496.88	663.51	4,878.19	761.46	1,257.75
	d) Employee Benefits Expense	442.15	378.30	332.09	820.45	666.67	1,399.94
	e) Depreciation	142.28	186.39	202.94	328.67	406.26	801.95
	f) Other Expenditure	683.88	546.89	517.92	1,230.77	876.74	2,117.10
	Total Expenses	18,508.78	9,133.59	5,728.20	27,642.37	9,768.46	18,596.09
	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	952.86	(688.26)	250.26	264.60	65.55	1.38
4	Other Income (Refer Note 4)	302.02	1,286.28	163.46	1,588.30	667.92	1,838.08
5	Profit before Finance Cost (3+4)	1,254.88	598.02	413.72	1,852.90	733.47	1,839.47
6	Finance Costs	-	-	-	-	-	8.52
7	Profit from Ordinary Activities Before Tax (5-6)	1,254.88	598.02	413.72	1,852.90	733.47	1,830.95
8	Tax Expenses	22.00	237.46	170.27	259.48	353.00	374.91
9	Excess Provision for Tax in respect of earlier years	-	-	-	-	1.97	1.97
10	Net Profit for the Period / Year (7-8+9)	1,232.88	360.56	243.45	1,593.44	382.44	1,458.01
11	Share of (loss) / profit of associates	(0.42)	1.06	(5.25)	0.64	(5.25)	0.17
12	Net Profit / (Loss) after tax, share of profit of associates (10+11)	1,232.46	361.62	238.20	1,594.08	377.19	1,458.18
13	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21
14	Reserves excluding Revaluation Reserves	-	-	-	-	-	39,968.16
15	Earnings Per Share (EPS) Basic and Diluted	1.89	0.55	0.37	2.44	0.59	2.24

PART II: SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

(A) Particulars of Shareholding

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Half Year Ended		Previous Year ended
		30-9-2013	30-6-2013	30-9-2012	30-9-2013	30-9-2012	31-3-2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Public Shareholding:						
	- Number of Shares	37217505	37364585	38079585	37217505	38079585	38079585
	- Percentage of Shareholding	57.07	57.30	58.39	57.07	58.39	58.39
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	27992938	27845858	27130858	27992938	27130858	27130858
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	42.93	42.70	41.61	42.93	41.61	41.61

(B) Information on Investors' complaint for the Quarter ended September 30, 2013

Particulars	3 months ended September 30, 2013
Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Half Year Ended		Previous Year ended
		30-9-2013	30-6-2013	30-9-2012	30-9-2013	30-9-2012	31-3-2013
		(Un-Audited)	(Un-audited)	(Un-audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Commissioned Programs	3,008.56	2,237.60	3,350.88	5,246.16	6,700.31	13,588.94
	b) Sponsored Programs	-	-	131.84	-	374.69	399.89
	c) Films	16,404.58	6,165.88	2,446.31	22,570.44	2,490.53	4,463.62
	Total	19,413.14	8,403.46	5,928.83	27,816.60	9,565.53	18,432.25
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Net Sales/ Income from Operations	19,413.14	8,403.46	5,928.82	27,816.60	9,565.53	18,432.25
2	Segment Results						
	Profit Before Tax and Interest from each Segment						
	a) Commissioned Programs	364.02	1.77	372.04	365.79	940.88	1,932.22
	b) Sponsored Programs	-	-	(85.79)	-	(159.40)	(203.56)
	c) Films	1,181.39	(357.04)	384.91	824.35	145.25	200.22
	Total	1,545.41	(355.27)	671.16	1,190.14	926.73	1,928.88
	Less: (i) Finance Costs	-	-	-	-	-	8.52
	(ii) Other Unallocable Expenditure	646.74	374.89	416.42	1,021.43	857.68	2,093.80
	(iii) Unallocable Income (Refer Note 4)	(356.21)	(1,327.98)	(158.98)	(1,684.19)	(664.41)	(2,004.39)
	Profit before tax	1,254.88	598.02	413.72	1,852.90	733.46	1,830.95
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Commissioned Programs	4,593.32	5,264.82	4,577.43	4,593.32	4,577.43	4,446.20
	b) Sponsored Programs	16.75	17.37	192.32	16.75	192.32	102.47
	c) Films	2,445.28	1,263.89	6,677.91	2,445.28	6,677.91	16,192.75
	d) Unallocable	34,829.22	34,108.12	28,068.50	34,829.22	28,068.50	19,550.95
	Total	41,884.57	40,654.00	39,516.17	41,884.57	39,516.17	40,292.37

BALAJI TELEFILMS LIMITED

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2013

PARTICULARS		Consolidated Balance Sheet	
		As at September 30,2013	As at March 31,2013
		₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	1,304.21	1,304.21
	(b) Reserves and surplus	40,580.36	38,988.16
		41,884.57	40,292.37
	2 Current liabilities		
	(a) Trade payables	3,943.61	2,958.66
	(b) Other current liabilities	2,098.31	1,347.50
	(c) Short-term provisions	15.42	316.40
		6,057.34	4,622.56
	TOTAL	47,941.91	44,914.93
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,449.04	2,666.44
	(iii) Capital work-in-progress	-	25.65
		2,449.04	2,692.09
	(b) Non-current investments	3,172.32	3,172.25
	(c) Deferred tax assets (net)	122.22	149.06
	(d) Long-term loans and advances	7,778.43	5,164.12
		13,522.01	11,177.52
	2 Current assets		
	(a) Current investments	11,687.12	11,865.78
	(b) Inventories	7,008.51	15,062.33
	(c) Trade receivables	9,691.48	3,982.39
	(d) Cash and cash equivalents	2,561.68	1,111.02
	(e) Short-term loans and advances	3,471.11	1,715.89
		34,419.90	33,737.41
	TOTAL	47,941.91	44,914.93

Notes:

1. The consolidated financial results of Balaji Telefilms Limited (the Company) have been prepared in accordance with Accounting Standard-21 on "Consolidated Financial Statements". Financial results of the subsidiary companies, Balaji Motion Pictures limited and BOLT Media Limited and associate entity, IPB Capital Advisors LLP have been consolidated with those of the Company.
2. On April 30, 2013, the Income-tax Department visited the premises of the Company and initiated proceedings under Section 132 of the Income-tax Act, 1961. In this connection, the Company is yet to receive any communication from the Income-tax Department. Since the proceedings are pending completion, the Company is not in a position to reliably estimate the tax liability, if any, arising out of these proceedings. The same will be assessed and further steps will be taken on receipt of the communication from the Income-tax Department as aforesaid
3. Pursuant to the Shareholders' approval at the Annual General Meeting held on September 5, 2012, the Company had paid remuneration to the Managing Director and the Joint Managing Director. During the current quarter the Company has received the Central Government approval for payment of remuneration paid to the Managing Director and the Joint Managing Director in excess of Section 349 of the Companies Act. Based on the approval received, the remuneration paid to the Joint Managing Director exceeds by ₹ 3.52 lacs. Subsequent to the quarter end the Company has received a refund of ₹ 3.52 lacs from the Joint Managing Director for the excess remuneration paid.
4. Other income for the half year ended September 30, 2013, includes amounts aggregating to ₹ 673.00 lakhs, received in Quarter ended June 30, 2013 on maturity of one of the Keyman Insurance Policies taken by the Company in earlier years.
5. During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to ₹ 9,245.00 lacs (excluding interest and penalty) pertaining to Service tax for the period from April 2006 to March 2010 on exports made to one of the customers of the Company. On appeal, the matter pertaining to the period from April 2006 to March 2008 was adjudicated in favour of the Company. The Commissioner has further filed an appeal against the adjudication with the Customs, Excise & Service Tax Appellate Tribunal.
6. During the previous financial years, the Company had received notices of demand from the Department of Sales Tax, Government of Maharashtra, to the extent of ₹ 17,107.87 lakhs (including interest and penalty) pertaining to the years 2000 to 2004. The Company has appealed against the said order of the Sales Tax Officer to the Deputy Commissioner (Appeals) and the same is pending adjudication. Further in the current quarter, for the year 2004-2005, the sales tax authorities have levied an additional sales tax demand of ₹ 515.44 lakhs. The Company is contesting these additional claims of the sales tax authorities and is in the process of filing appeal against this order.
7. The Company had applied to the Office of the Commissioner of Sales- tax, Mumbai, to ascertain whether the Company's sales are liable to tax under the Sales- tax laws before passing any assessment orders. The matter is still pending before the Sales -tax authority. Since, the Commissioner of Sales Tax had not decided on the said application, the Company had filed a Writ Petition before the Honourable Bombay High Court to direct the Commissioner to determine the applicability of tax on the Company's sales. The Court heard the matter on July 9, 2013 and directed the Commissioner of Sales Tax to decide the determination application pled by the Company not later than September 30, 2013. The Commissioner passed the order, refusing to determine the applicability of the tax on Company's sales on the ground's that since the Company had been assessed by the



Department for certain years and the Company is already in appeal against those assessment orders, the application is not maintainable. The Company is exploring further legal options against in the matter.

8. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
9. The above un-audited financial results have been reviewed by the Audit Committee and were thereafter by the Board of Directors at their meeting held on October 30, 2013 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai

Date: October 30, 2013

**By Order of the Board
For Balaji Telefilms Limited**


**Jeetendra Kapoor
Chairman**

PART I:
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Half Year Ended		Previous Year
		ended	3 months ended	3 months ended	30-9-2013	30-9-2012	ended
		30-9-2013	30-6-2013	30-9-2012	30-9-2013	30-9-2012	31-3-2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from Operations	2,983.98	2,194.71	3,483.10	5,178.69	7,076.36	13,501.26
	b) Other Operating Income	48.73	44.87	82.68	93.60	267.72	583.99
	Total Income from operations	3,032.71	2,239.58	3,565.78	5,272.29	7,344.08	14,085.25
2	Expenditure						
	a) Decrease / (Increase) in stock-in-trade	43.86	(213.66)	38.67	(169.80)	540.26	338.90
	b) Cost of Production / Acquisition and Telecast Fees	2,480.95	2,047.63	2,852.71	4,528.58	5,332.20	10,580.95
	c) Employee Benefits Expense	192.57	177.01	167.58	369.58	411.23	751.78
	d) Depreciation	134.24	179.49	201.94	313.73	404.27	786.37
	e) Other Expenditure	380.22	355.38	433.78	735.60	729.96	1,774.13
	Total Expenses	3,231.84	2,545.85	3,694.68	5,777.69	7,417.92	14,232.13
3	(Loss) from Operation Before Other Income and Finance Cost (1-2)	(199.13)	(306.27)	(128.90)	(505.40)	(73.84)	(146.88)
4	Other Income (Refer Note 3)	301.54	1,286.28	157.72	1,587.82	662.07	1,816.81
5	Profit before Finance Costs (3+4)	102.41	980.01	28.82	1,082.42	588.23	1,669.93
6	Finance Costs	-	-	-	-	-	8.52
7	Profit from Ordinary Activities Before Tax (5-6)	102.41	980.01	28.82	1,082.42	588.23	1,661.41
8	Tax Expenses	22.00	237.46	145.27	259.46	268.00	330.42
9	Excess Provision for Tax in respect of earlier years	-	-	-	-	1.97	1.97
10	Net Profit / (Loss) for the Period / Year (7-9+9)	80.41	742.55	(116.45)	822.96	322.20	1,332.96
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,504.21	1,304.21	1,304.21	1,304.21	1,304.21	1,304.21
12	Reserves excluding Revaluation Reserves	-	-	-	-	-	40,418.67
13	Earnings Per Share (EPS) Basic and Diluted	0.12	1.14	(0.18)	1.26	0.49	2.04

PART II: SELECTED INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013

(A) Particulars of Shareholding

Sr. No.	Particulars	3 months	Preceding	Corresponding	Half Year Ended		Previous Year
		ended	3 months ended	3 months ended	30-9-2013	30-9-2012	ended
		30-9-2013	30-6-2013	30-9-2012	30-9-2013	30-9-2012	31-3-2013
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Public Shareholding:						
	- Number of Shares	37217505	37364585	38079585	37217505	38079585	38079585
	- Percentage of Shareholding	57.07	57.30	58.39	57.07	58.39	58.39
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	27992938	27845858	27130858	27992938	27130858	27130858
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	42.93	42.70	41.61	42.93	41.61	41.61

(B) Information on investors' complaint for the Quarter ended September 30, 2013

Particulars	3 months ended September 30, 2013
Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed of during the quarter	10
Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Half Year Ended		Previous Year
		ended	3 months ended	3 months ended	30-9-2013	30-9-2012	ended
		30-9-2013	30-6-2013	30-9-2012	30-9-2013	30-9-2012	31-3-2013
		(Un-Audited)	(Un-audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue						
	a) Commissioned Programs	2,981.21	2,194.71	3,350.67	5,175.92	6,700.31	13,519.43
	b) Sponsored Programs	-	-	131.84	-	374.69	399.69
	Total	2,981.21	2,194.71	3,482.51	5,175.92	7,075.00	13,919.12
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Total Net Sales/ Income from Operations	2,981.21	2,194.71	3,482.51	5,175.92	7,075.00	13,919.12
2	Segment Results						
	Profit Before Tax and Interest from each Segment						
	a) Commissioned Programs	395.99	23.67	372.04	419.66	940.88	1,984.21
	b) Sponsored Programs	-	-	(85.79)	-	(159.40)	(203.56)
	Total	395.99	23.67	286.25	419.66	781.48	1,780.65
	Less: (i) Finance Cost	-	-	-	-	-	8.52
	(ii) Other Unallocable Expenditure	646.63	374.80	416.41	1,021.43	857.68	2,093.65
	(iii) Unallocable Income (Refer Note 3)	(353.05)	(1,331.14)	(158.98)	(1,684.19)	(664.41)	(1,982.93)
	Total Profit before tax	102.41	980.01	28.82	1,082.42	588.23	1,661.41
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Commissioned Programs	4,694.24	5,333.53	4,577.43	4,694.24	4,577.43	4,420.06
	b) Sponsored Programs	16.75	17.37	192.32	16.75	192.32	102.47
	c) Unallocable	37,834.86	37,114.53	36,247.53	37,834.86	36,247.53	37,200.35
	Total	42,545.85	42,465.43	41,017.28	42,545.85	41,017.28	41,722.88



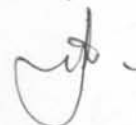
BALAJI TELEFILMS LIMITED

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2013

PARTICULARS		Stand-alone Balance Sheet	
		As at September 30,2013	As at March 31,2013
		₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	1,304.21	1,304.21
	(b) Reserves and surplus	41,241.64	40,418.67
		42,545.85	41,722.88
	2 Current liabilities		
	(a) Trade payables	1,725.83	2,001.39
	(b) Other current liabilities	1,412.70	298.16
	(c) Short-term provisions	6.51	314.47
		3,145.04	2,614.02
	TOTAL	45,690.89	44,336.90
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,298.28	2,592.73
	(iii) Capital work-in-progress	-	3.15
		2,298.28	2,595.88
	(b) Non-current investments	6,176.69	6,176.69
	(c) Deferred tax assets (net)	122.22	149.06
	(d) Long-term loans and advances	4,900.80	3,450.23
		13,497.99	12,371.86
	2 Current assets		
	(a) Current investments	11,687.12	11,865.78
	(b) Inventories	511.77	346.27
	(c) Trade receivables	2,988.08	3,640.07
	(d) Cash and cash equivalents	848.58	971.49
	(e) Short-term loans and advances	16,157.35	15,141.44
		32,192.90	31,965.05
	TOTAL	45,690.89	44,336.90

Notes:

1. On April 30, 2013, the Income-tax Department visited the premises of the Company and initiated proceedings under Section 132 of the Income-tax Act, 1961. In this connection, the Company is yet to receive any communication from the Income-tax Department. Since the proceedings are pending completion, the Company is not in a position to reliably estimate the tax liability, if any, arising out of these proceedings. The same will be assessed and further steps will be taken on receipt of the communication from the Income-tax Department as aforesaid.
2. Pursuant to the Shareholders' approval at the Annual General Meeting held on September 5, 2012, the Company had paid remuneration to the Managing Director and the Joint Managing Director. During the current quarter the Company has received the Central Government approval for payment of remuneration paid to the Managing Director and the Joint Managing Director in excess of Section 349 of the Companies Act. Based on the approval received, the remuneration paid to the Joint Managing Director exceeds by ₹ 3.52 lacs. Subsequent to the quarter end the Company has received a refund of ₹ 3.52 lacs from the Joint Managing Director for the excess remuneration paid.
3. Other income for the half year ended September 30, 2013, includes amounts aggregating to ₹ 673.00 lakhs, received in Quarter ended June 30, 2013 on maturity of one of the Keyman Insurance Policies taken by the Company in earlier years.
4. During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to ₹ 9,245.00 lakhs (excluding interest and penalty) pertaining to Service tax for the period from April 2006 to March 2010 on exports made to one of the customers of the Company. On appeal, the matter pertaining to the period from April 2006 to March 2008 was adjudicated in favour of the Company. The Commissioner has further filed an appeal against the adjudication with the Customs, Excise & Service Tax Appellate Tribunal.
5. During the previous financial years, the Company had received notices of demand from the Department of Sales Tax, Government of Maharashtra, to the extent of ₹ 17,107.87 lakhs (including interest and penalty) pertaining to the years 2000 to 2004. The Company has appealed against the said order of the Sales Tax Officer to the Deputy Commissioner (Appeals) and the same is pending adjudication. Further in the current quarter, for the year 2004-2005, the sales tax authorities have levied an additional sales tax demand of ₹ 515.44 lakhs. The Company is contesting these additional claims of the sales tax authorities and is in the process of filing appeal against this order.
6. The Company had applied to the Office of the Commissioner of Sales- tax, Mumbai, to ascertain whether the Company's sales are liable to tax under the Sales- tax laws before passing any assessment orders. The matter is still pending before the Sales -tax authority. Since, the Commissioner of Sales Tax had not decided on the said application, the Company had filed a Writ Petition before the Honourable Bombay High Court to direct the Commissioner to determine the applicability of tax on the Company's sales. The Court heard the matter on July 9, 2013 and directed the Commissioner of Sales Tax to decide the determination application pled by the Company not later than September 30, 2013. The Commissioner passed the order, refusing to determine the applicability of the tax on Company's sales on the ground's that since the Company had been assessed by the Department for certain years and the Company is already in appeal against those assessment orders, the application is not maintainable. The Company is exploring further legal options against in the matter.
7. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.

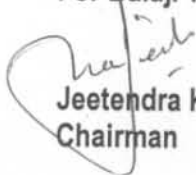


8. The above un-audited financial results have been reviewed by the Audit Committee and were thereafter by the Board of Directors at their meeting held on October 30, 2013 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai

Date: October 30, 2013

By Order of the Board
For Balaji Telefilms Limited



Jeetendra Kapoor
Chairman



Balaji Telefilms Limited

Investor Presentation
Q2 & H1 FY2014

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Performance Overview – Q2 & H1 FY14



Financial & Operating Highlights

Q2 & H1 FY14 (Standalone)

Results for Q2 FY14

- Revenues stood at ₹ 29,84 lacs {₹ 34,83 lacs in Q2 FY13}
- EBITDA is at (₹ 65) lacs {₹ 73 lacs in Q2 FY13}
- PAT is at ₹ 80 lacs {(₹ 1,16) lacs in Q2 FY13}

Results for H1 FY14

- Revenues stood at ₹ 51,79 lacs {₹ 70,76 lacs in H1 FY13}
- EBITDA is at (₹ 1,92) lacs {₹ 3,30 lacs in H1 FY13}
- PAT is at ₹ 8,23 lacs {₹ 3,22 lacs in H1 FY13}
- Diluted EPS not annualised was at ₹ 1.26 per share {₹ 0.49 in H1 FY13}

Contd....

Financial & Operating Highlights

Q2 & H1 FY14 (Standalone) Contd...

- Lower margin owing to launch of two new shows which takes at least a quarter to stabilise:
 - Jodha Akbar a first time ever costume drama has achieved No.1 position on Zee TV and No.2 across GECs
 - Pavitra Bandhan was launched on Doordarshan
- Hours for Hindi Commissioned programs stood at 121 hours
- Average realisation per hour was at ₹ 24.66 lacs {₹ 17.61 lacs in Q2 FY13}
- EBITDA loss of ₹ 65 lacs as against profit of ₹ 73 lacs in Q2 FY13 – due to drop in revenues
- Other overheads costs continues to be lower as a result of strict cost controls
- PAT grew by 169% to ₹ 80 lacs mainly due to other income as compared to Q2 FY13

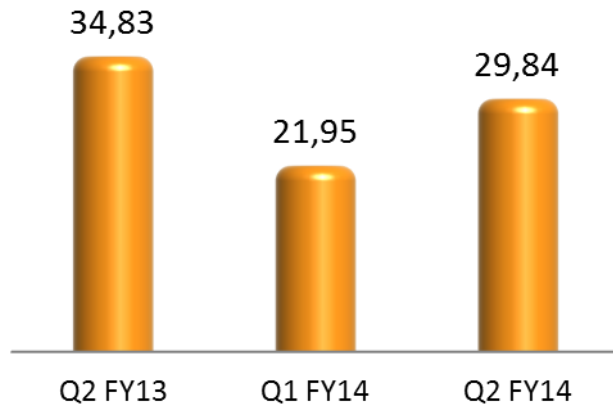
Show report for the quarter ended September 30, 2013

Shows	Channel	Time	Schedule	Position
Bade Achhe Lagte Hain	Sony TV	22.30-23.00	Monday to Thursday	No.1 Fiction show of the Channel
Jodha Akbar (June 18, 2013 Launch)	Zee TV	20.00-20.30	Monday to Friday	First time ever costume drama, No. 1 on channel
Pavitra Rishta	Zee TV	21.00-21.30	Monday to Friday	No.1 Fiction show of the Channel
Pavitra Bandhan	DD	20.30-21.00	Monday to Friday	Popular show of the Channel
Savdhaan India (Limited Episodes)	Life OK	22.30-23.30	Friday	Popular show of the Channel
Gumraah 3	Channel V	19.00-20.00	Sunday	Popular show of the Channel
MTV Webbed	MTV	19.00-20.00	Saturday	Popular show of the Channel

Financial Performance - Standalone

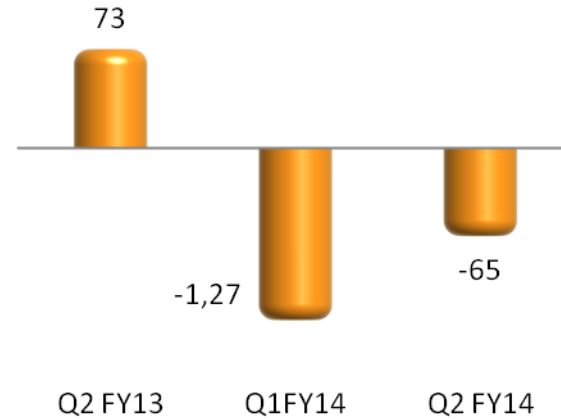
Total Income

₹ Lacs



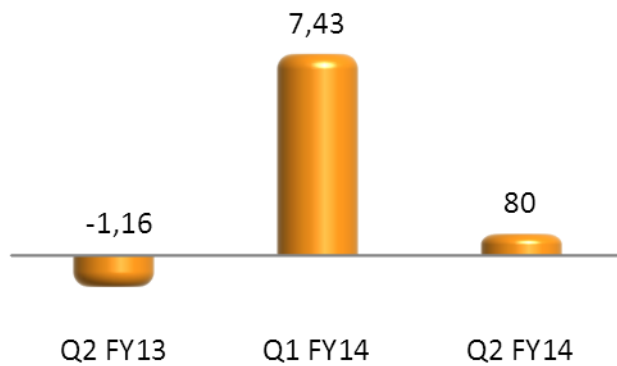
EBIDTA

₹ Lacs



PAT

₹ Lacs



Financial Performance – Q2 FY14

Statement of Standalone Profit and Loss Account

Particulars	YoY Comparison			QoQ Comparison		YoY Comparison			FY 13
	Q2 FY14	Q2 FY13	% PQ	Q1 FY14	% PQ	H1 FY14	H1 FY13	%	
Revenue from Operations	29,83.98	34,83.09	-14%	21,94.71	36%	51,78.69	70,76.36	-27%	135,01.25
Other Operating Income	48.73	82.69	-41%	44.87	9%	93.60	2,67.72	-65%	5,83.99
Total Operating Revenue	30,32.71	35,65.78	-15%	22,39.58	35%	52,72.29	73,44.08	-28%	140,85.24
Cost of Production	(25,24.82)	(28,91.38)	-13%	(18,33.97)	38%	(43,58.78)	(58,72.46)	-26%	(109,19.85)
Gross Margin	4,59.17	5,91.71	-22%	3,60.75	27%	8,19.91	12,03.90	-32%	25,81.40
Gross Margin %	15%	17%	-	16%	-	16%	17%	-	19%
Overheads	3,80.22	4,33.77	-12%	3,55.38	7%	7,35.60	7,29.95	-24%	17,74.13
Staff Cost	1,92.57	1,67.58	15%	1,77.01	9%	3,69.58	4,11.23	-10%	7,51.78
EBITDA	(64.89)	73.05	-66%	(1,26.77)	20%	(1,91.67)	3,30.44	-158%	6,39.48
Depreciation	1,34.24	2,01.94	-34%	1,79.49	-5%	3,13.73	4,04.27	-22%	7,86.37
Other Income	3,01.55	1,57.72	91%	12,86.28	-77%	15,87.83	6,62.07	140%	18,16.81
Finance Cost	-	-	-	-	-	-	-	-	8.52
PBT	1,02.42	28.83	255%	9,80.01	-90%	10,82.43	5,88.24	84%	16,61.41
Current tax	22.00	1,45.27	-85%	2,37.46	-91%	2,59.46	2,66.03	-2%	3,28.45
PAT	80.42	(1,16.44)	169%	7,42.55	-89%	8,22.97	3,22.21	155%	13,32.96

₹ in Lacs

- Q2 FY14 Other income is mainly on redemption of mutual fund investments (₹ 3,01.55 lakhs)
- Q1 FY14 Other income includes receipts on maturity of a Keyman Insurance policy (₹ 6,73.00 lakhs)

Segmental Performance

Show Type	Revenue for the Quarter Ending (₹ Lacs)			Percentage		
	Sep-13	Jun-13	Sep-12	Sep-13	Jun-13	Sep-12
Commissioned*	29,72	21,13	33,51	100%	100%	96%
Sponsored**	-	-	1,32	-	-	4%
Total	29,72	21,13	34,83	100%	100%	100%
Revenue Per Hour	25.62	22.96	11.41	-	-	-

*Excludes regional segment and Event Business

** Exited less profitable Sponsored segment in the previous year

Show Type	Hours for the Quarter Ending			Percentage		
	Sep-13	Jun-13	Sep-12	Sep-13	Jun-13	Sep-12
Commissioned*	116	92	217	100%	100%	71%
Sponsored**	-	-	88	-	-	29%
Total	116	92	305	100%	100%	100%

*Excludes regional segment and Event Business

** Exited less profitable Sponsored segment in the previous year

Balance Sheet As At Sep 30, 2013

	As at September 30, 2013	As at March 31, 2013	₹ in Lacs
Shareholders' funds			
Share capital	13,04.21	13,04.21	
Reserves and surplus	412,41.64	404,18.67	
	425,45.85	417,22.88	
Current Liabilities			
Trade payables	17,25.83	20,01.39	
Other current liabilities	14,12.70	2,98.16	
Short-term provisions	6.51	3,14.47	
	31,45.04	26,14.02	
Total	456,90.89	443,36.90	
Non-current Assets			
Tangible Asset	22,98.28	25,92.73	
Capital work-in-progress	-	3.15	
Non-current investments	61,76.69	61,76.69	
Deferred tax assets (net)	1,22.22	1,49.06	
Long-term loans and advances	49,00.80	3,450.22	
	134,97.99	12,371.85	
Current Assets			
Current investments	116,87.12	118,65.78	
Inventories	5,11.77	3,46.27	
Trade receivables	29,88.08	36,40.07	
Cash and cash equivalents	8,48.58	9,71.49	
Short-term loans and advances	161,57.35	151,41.44	
	321,92.90	319,65.05	
Total	456,90.89	443,36.90	

Contingent liabilities and commitments (to the extent not provided for)

Sr.no	Contingent Liabilities	Current Status
1	<p>Demands (including interest) raised by Prasar Bharti Broadcasting Corporation of India (Corporation). The Company is in discussions with the Corporation for a one-time settlement, including by way of supply of various old television content. The Company has already made a payment of ₹ 200.00 lacs to the Corporation. The accounting effect of the final outcome, either by way of supply of content or payment, as stated above, will be given on completion of the negotiations.</p>	7,57.20
2	<p>➤ During the previous financial years, the Company had received notices of demand from the Department of Sales Tax, Government of Maharashtra, to the extent of ₹ 17,107.87 lakhs (including interest and penalty) pertaining to the years 2000 to 2004. The Company has appealed against the said order of the Sales Tax Officer to the Deputy Commissioner (Appeals) and the same is pending adjudication. Further in the current quarter, for the year 2004-2005, the sales tax authorities have levied an additional sales tax demand of ₹ 515.44 lakhs. The Company is contesting these additional claims of the sales tax authorities and is in the process of filing appeal against this order.</p> <p>➤ The Company had applied to the Office of the Commissioner of Sales- tax, Mumbai, to ascertain whether the Company's sales are liable to tax under the Sales- tax laws before passing any assessment orders. The matter is still pending before the Sales -tax authority. Since, the Commissioner of Sales Tax had not decided on the said application, the Company had filed a Writ Petition before the Honourable Bombay High Court to direct the Commissioner to determine the applicability of tax on the Company's sales. The Court heard the matter on July 9, 2013 and directed the Commissioner of Sales Tax to decide the determination application pled by the Company not later than September 30, 2013. The Commissioner passed the order, refusing to determine the applicability of the tax on Company's sales on the ground's that since the Company had been assessed by the Department for certain years and the Company is already in appeal against those assessment orders, the application is not maintainable. The Company is exploring further legal options against in the matter.</p>	176,23.31

₹ in Lacs

Contingent liabilities and commitments (to the extent not provided for)

Sr.no	Contingent Liabilities	Current Status
3	<p>During the previous financial years, the Company had received demand notices from the Office of the Commissioner of Service Tax, Mumbai aggregating to ₹ 92,45.00 lakhs (excluding interest and penalty) pertaining to Service tax for the period from April 2006 to March 2010 on exports made to one of the customers of the Company. On appeal, the matter pertaining to the period from April 2006 to March 2008 was adjudicated in favour of the Company. The Commissioner has further filed an appeal against the adjudication with the Customs, Excise & Service Tax Appellate Tribunal.</p>	92,45.00
4	<p>The Company had received demand notice from the Office of the Commissioner of Service Tax, Mumbai pertaining to Service Tax for the period April 2006 to March 2009 on certain transactions. The Company has contested these claims and a hearing was granted to the Company. However, the Commissioner passed an adverse order confirming the tax demand and levied interest and penalty. The Company has filed an appeal before Customs, Excise and Service Tax Appellate Tribunal (CESTAT) against the demand. The CESTAT has, for the time being, stayed the entire demand</p>	92.91
5	<p>The Company has received an order from the Chief Executive Officer (CEO)/Collector towards lease rent and other related charges for use of facilities of Aarey Milk Colony (Aarey). The Company has contested these claims and has also filed a Writ Petition in the Bombay High Court. However, Bombay High Court while admitting the Writ Petition, called upon the Company to pay the amount to Aarey. The Company filed an appeal in the Supreme Court against the Order of the Bombay High Court. However, the Supreme Court directed the Company to pay the entire amount by June 7, 2013 and referred the matter to the Bombay High Court for adjudication. The Company has made a payment of ₹ 2,01.24 lacs pending its closure.</p>	2,87.35

₹ in Lacs

Contingent liabilities and commitments (to the extent not provided for)

Sr.no	Contingent Liabilities	Current Status
6	<p>On April 30, 2013, the Income-tax Department visited the premises of the Company and initiated proceedings under Section 132 of the Income-tax Act, 1961. In this connection, the Company is yet to receive any communication from the Income-tax Department. Since the proceedings are pending completion, the Company is not in a position to reliably estimate the tax liability, if any, arising out of these proceedings. The same will be assessed and further steps taken on receipt of the communication from the Income-tax Department as aforesaid.</p>	<p>Amount Uncertain</p>
7	<p>Pursuant to the Shareholders' approval at the Annual General Meeting held on September 5, 2012, the Company had paid remuneration to the Managing Director and the Joint Managing Director. During the current quarter the Company has received the Central Government approval for payment of remuneration paid to the Managing Director and the Joint Managing Director in excess of Section 349 of the Companies Act. Based on the approval received, the remuneration paid to the Joint Managing Director exceeds by ₹ 3.52 lacs. Subsequent to the quarter end the Company has received a refund of ₹ 3.52 lacs from the Joint Managing Director for the excess remuneration paid.</p>	<p>NA</p>

₹ in Lacs

Financial & Operating Highlights

Q2 & H1 FY14 (Consolidated)

Results for Q2 FY 14

- Revenues stood at ₹ 194,16 lacs {₹ 58,96 lacs in Q2 FY13}
- EBITDA is at ₹ 10,95 lacs {₹ 4,53 lacs in Q2 FY13}
- PAT is at ₹ 12,32 lacs {₹ 2,38 lacs in Q2 FY13}

Results for H1 FY 14

- Revenues stood at ₹ 278,19 lacs {₹ 95,34 lacs in H1 FY13}
- EBITDA is at ₹ 5,93 lacs {₹ 4,72 lacs in H1 FY13}
- PAT is at ₹ 15,94 lacs {₹ 3,77 lacs in H1 FY13}
- Diluted EPS was at ₹ 2.44 per share {₹ 0.58 per share in Q2 FY13}

Contd.....

Financial & Operating Highlights

Q2 & H1 FY14 (BMPL)

Results for Q2 FY 14

- Revenues stood at ₹ 164,05 lacs {₹ 24,13 lacs in Q2 FY13}
- EBITDA is at ₹ 11,89 lacs {₹ 3,80 lacs in Q2 FY13}
- PAT is at ₹ 11,81 lacs {₹ 3,60 lacs in Q2 FY13}

Results for H1 FY 14

- Revenues stood at ₹ 225,70 lacs {₹ 24,57 lacs in H1 FY13}
- EBITDA is at ₹ 8,39 lacs {₹ 1,41 lacs in H1 FY13}
- PAT is at ₹ 8,24 lacs {₹ 60 lacs in H1 FY13}

Contd.....

Financial & Operating Highlights

Q2 & H1 FY14 (Consolidated) contd....

Balaji Motion Pictures Ltd (BMPL)

- 2 new releases during the quarter
 - 'Lootera' {NBOC – ₹ 12.84 crore}
 - 'Once Upon A Time D' {NBOC – ₹ 36.27 crore}
- Satellite revenues amounting to ₹ 35,00 lacs for two movies released in Q1 FY14 was realised in Q2 FY14

Contd.....

Financial & Operating Highlights

Q2 & H1 FY14 (Consolidated) contd....

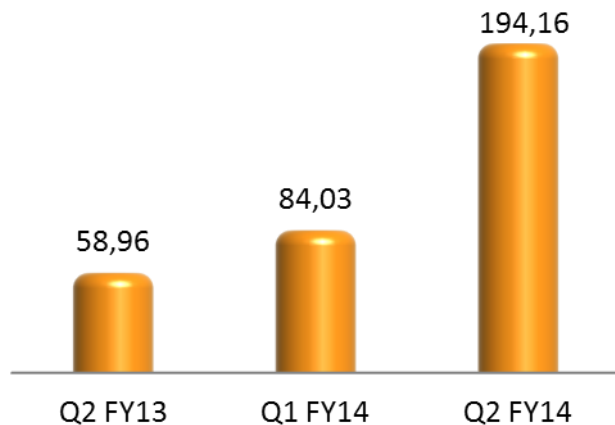
During the quarter, BOLT Media Limited a wholly owned subsidiary of BTL successfully completed

- A new advertisement for a leading personal care brand
- Produced 2 episodes for Ek Thi Naayika for Life OK
- A pilot project for Life OK, awaiting approval
- Currently in the process of commissioning two serials “Dharma-Kshetra” (26 episodes) and “Rakht” for EPIC Television Networks Private Limited. Probable date of Channel launch is December’13

Financial Performance - Consolidated

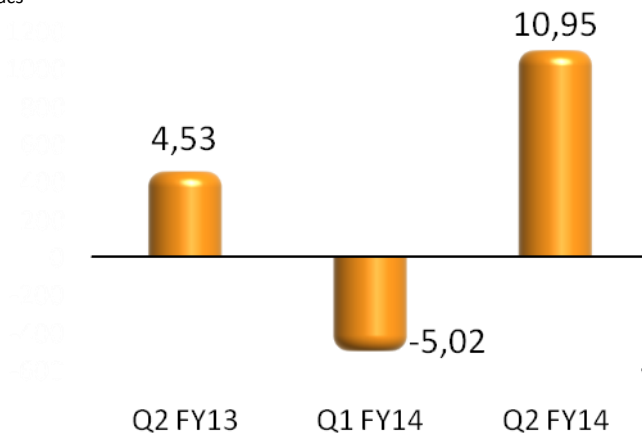
Total Income

₹ Lacs



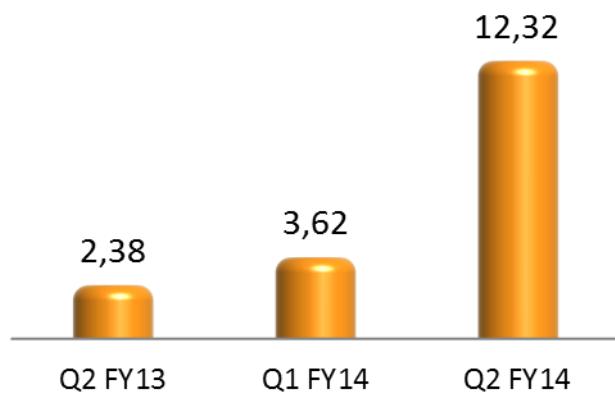
EBIDTA

₹ Lacs



PAT

₹ Lacs



Financial Performance – Q2 FY14

Consolidated Statement of Profit and Loss Account

Particulars	QoQ Comparison					₹ in Lacs
	Q2 Sep '13	Q2 Sep '12	% PY	Q1 June '13	YTD Mar '13	
Revenue from Operations	194,15.91	58,96.08	229%	84,03.46	179,78.65	
Other Operating Income	45.73	82.38	-44%	41.87	6,18.83	
Operating Revenue	194,61.64	59,78.46	226%	84,45.33	185,97.48	
Cost of Production of television serials / movies	(172,40.48)	(40,11.74)	330%	(80,22.00)	142,57.34	
Gross Margin	21,75.43	18,84.34	15%	3,81.47	49,59.31	
Gross Margin %	11%	32%	-	5%	28%	
Overheads - Staff cost	4,42.15	3,32.09	33%	3,78.30	13,99.94	
Other cost	6,83.88	11,81.43	-42%	5,46.89	21,45.36	
EBITDA	10,95.13	4,53.20	142%	(5,01.86)	7,94.81	
Depreciation	1,42.28	2,02.94	-30%	1,86.39	8,01.95	
Other Income	3,02.01	1,63.46	85%	12,86.28	18,38.08	
PBT	12,54.87	4,13.72	203%	5,98.07	18,30.94	
Current tax	22.00	170.27	-87%	2,37.46	3,72.93	
PAT	12,32.87	2,43.45	406%	3,60.56	14,58.01	
Share in the profit of associates	(0.43)	(5.25)	-92%	1.06	0.17	
Net Profit	12,32.44	2,38.20	417%	3,61.62	14,58.19	

Financial Performance – YoY FY14

Consolidated Statement of Profit and Loss Account

Particulars	YoY Comparison		
	YTD Sep '13	YTD Sep '12	% PY
Revenue from Operations	278,19.37	95,33.57	192%
Other Operating Income	87.60	300.44	-71%
Operating Revenue	279,06.97	98,34.01	184%
Cost of Production of television serials / movies	(252,62.48)	(70,57.33)	258%
Gross Margin	25,56.89	24,76.24	3%
Gross Margin %	9%	26%	-
Overheads - Staff cost	8,20.45	6,66.67	23%
Other cost	12,30.77	16,38.20	-25%
EBITDA	5,93.27	4,71.81	26%
Depreciation	3,28.67	4,06.26	-19%
Other Income	15,88.29	6,67.92	138%
PBT	18,52.90	7,33.47	153%
Current tax	259.47	351.03	-26%
PAT	15,93.42	3,82.44	317%
Share in the profit of associates	0.64	-5.25	-112%
Net Profit	15,94.06	3,77.19	323%

₹ in Lacs

Financial Table – Q2 FY2014 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	Eliminations	BTL
		Q2 2013-14 Standalone Un-Audited	Q2 2013-14 Standalone Un-Audited	Q2 2013 - 14 Standalone Un-Audited		Q2 2013 – 14 Consolidated Un-Audited
1	a) Net Sales / Income from Operations	29,83.98	164,04.58	27.35	-	194,15.91
	b) Other Operating Income	48.73	-	-	3.00	45.73
	Total	30,32.71	164,04.58	27.35	3.00	194,61.64
2	Expenditure	-	-	-	-	-
	a) Cost of Production / Acquisition and Telecast Fees	25,24.82	146,97.65	21.03	-	172,40.48
	b) Staff Cost	1,92.57	2,15.99	33.58	-	4,42.15
	c) Depreciation	1,34.24	7.95	(4.95)	-	1,42.28
	d) Other Expenditure	3,80.22	3,01.86	9.72	3.00	6,83.88
	Total	32,31.84	152,23.44	59.38	3.00	185,08.78
	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	(1,99.13)	11,81.15	(32.03)	-	9,52.85
4	Other Income	3,01.55	0.28	-	-	(3,70.99)
5	Profit / (Loss) before Finance Cost (3+4)	1,02.42	11,81.42	(32.03)	-	5,81.87
6	Finance Costs	-	-	-	-	-
7	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	1,02.42	11,81.42	(32.03)	-	5,78.66
8	Tax Expenses	22.00	-	-	-	22.01
9	Excess / (Short) Provision for Tax in respect of earlier years	-	-	-	-	-
10	Net Profit / (Loss) from continuing operations (7-8+9)	80.42	11,81.42	(32.03)	-	5,59.86
11	Net (Loss) from dis-continuing operations (before tax)	-	-	-	-	-
12	Tax Expenses on dis-continuing operations	-	-	-	-	-
13	Net Profit / (Loss) for the Period / Year (10+11-12)	80.42	11,81.42	(32.03)	-	5,59.86
14	Share of (Loss) / profit of associates	-	-	-	-	(0.42)
15	Key-Man Insurance	-	-	-	-	673.00
16	Net Profit / (Loss) after tax, share of profit of associates (13+14)	80.42	11,81.42	(32.03)	-	12,32.44

₹ in Lacs

Financial Table – H1 FY2014 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	Eliminations	BTL
		H1 2013-14 Standalone Un-Audited	H1 2013-14 Standalone Un-Audited	H1 2013 - 14 Standalone Un-Audited		H1 2013 – 14 Consolidated Un – Audited
1	a) Net Sales / Income from Operations	51,78.69	225,70.44	1,10.24	40.00	278,19.37
	b) Other Operating Income	93.60	-	-	6.00	87.60
	Total	52,72.29	225,70.44	1,10.24	46.00	279,06.97
2	Expenditure					
	a) Cost of Production / Acquisition and Telecast Fees	43,58.78	208,55.77	87.94	40.00	252,62.48
	b) Staff Cost	3,69.58	3,84.56	66.30	-	8,20.45
	c) Depreciation	3,13.73	14.81	0.14	-	3,28.67
	d) Other Expenditure	7,35.60	4,91.41	9.79	6.00	12,30.77
	Total	57,77.69	217,46.55	1,64.17	46.00	276,42.37
	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	(5,05.40)	8,23.90	(53.93)	-	2,64.60
4	Other Income	9,14.83	0.48	-	-	9,15.29
5	Profit / (Loss) before Finance Cost (3+4)	4,09.43	8,24.37	(53.93)	-	11,79.90
6	Finance Costs	-	-	-	-	-
7	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	4,09.43	8,24.37	(53.93)	-	11,79.90
8	Tax Expenses	2,59.46	-	-	-	2,59.47
9	Excess / (Short) Provision for Tax in respect of earlier years	-	-	-	-	-
10	Net Profit / (Loss) from continuing operations (7-8+9)	1,49.97	8,24.37	(53.93)	-	9,20.42
11	Net (Loss) from dis-continuing operations (before tax)	-	-	-	-	-
12	Tax Expenses on dis-continuing operations	-	-	-	-	-
13	Net Profit / (Loss) for the Period / Year (10+11-12)	1,49.97	8,24.37	(53.93)	-	9,20.42
14	Share of (Loss) / profit of associates	-	-	-	-	0.64
15	Key-Man Insurance	6,73.00	-	-	-	6,73.00
16	Net Profit / (Loss) after tax, share of profit of associates (13+14)	8,22.97	8,24.37	(53.93)	-	15,94.06

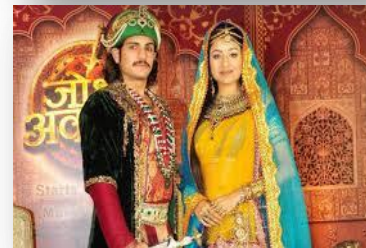
₹ in Lacs

About Balaji Telefilms



About Balaji Telefilms

- A leading entertainment house in India since 1994
- Demonstrated ability to create high quality content
- Executed over 15,000 hours of television content in Hindi, Tamil, Telugu, Kannada, Malayalam and Bengali entertainment across genres
- Owning 19 modern studios and 31 editing suites - more than any Indian company in Media Entertainment Sector
- Strong presence in Hindi General Entertainment Channels (GECs) and Regional GECs across India
- Moved towards HD programming to enhance viewing experience
- Youngest entrant in motion pictures - quickly recognized amongst the top 5 studios in film production in India
- Expanding presence in Motion Pictures across genres and budgets – ALT Entertainment & Balaji Motion Pictures



Television



Business Overview - Television

- Television entertainment has been the foundation stone for Balaji Telefilms Limited (BTL)
- Ability to create newer and diverse story lines owing to strong creativity
- High TRP ratings - a testimony of Company's strength in creativity
- Rich experience in entertainment and a proven ability in gauging the pulse of masses
- Almost all programs are aired at prime time. Key programmes like Pavitra Rishta, Bade Achche Lagte Hai, Jodha Akbar and Pavitra Bandhan well accepted by viewers, reflected in its strong TRPs
- Gumraah, Savdhan, MTV-Webbed new shows based on crime incidents gained popularity among viewers
- Serials broadcasted across a number of channels including Sony, Zee, Doordarshan, Channel V and Life OK
- Entry of newer broadcasters and digital media - leading to more demand for variety and content



Key Revenue Drivers - Television

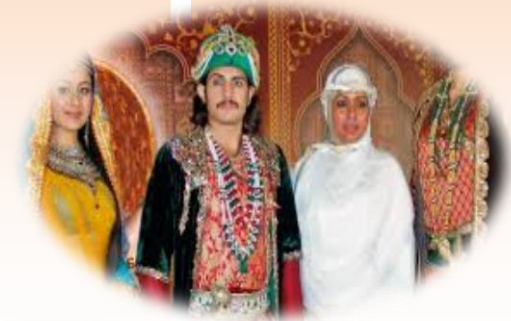
- Commissioned programming is the key revenue driver for the television division

- Improving realisation in the Commissioned programming

- Television revenues expected to expand owing to demand from satellite channels for our premium television serials

- Pavitra Rishta, Bade Achche Lagte Hai, Jodha Akbar and Pavitra Bandhan are all amongst the top 30 programs

- India is the world's third largest television market in terms of number of households



Motion Picture



Business Overview – Motion Pictures



- Leveraging creative abilities and experience to produce films with rich and well appreciated content yet maintaining efficient cost structures
- Successful offerings till date include 'Raagini MMS', 'Shor In the City', 'Once upon a time in Mumbai', 'Shootout at Lokhandwala', 'Kya Kool Hain Hum' and 'Dirty Picture'
- Successfully released 'Ek Thi Dayan', 'Shootout at Wadala', 'Lootera' and 'Once Upon a Time in Mumbai D'
- New offerings planned include 'Raagini MMS 2', 'Kuku Mathur ki Jhand Ho Gayi' and 'Shaadi Ke Side Effects'
- Strategic thrust on sequels and series:
 - ❖ Hugely successful model internationally – Harry Potter, Batman, X-Men, American Pie
 - ❖ Strong brand franchise – easier acceptance and connect with audiences

Growth in Creative Content Library

Content Library: Key Competitive Advantage

- Increase in film library
- Diversified, balanced product mix of Movies
- Swiftly ramping up scale
- Opportunity to exploit old content on new emerging platforms
- Provides stable, recurring cash flows and de-risks the business model



Content Pipeline

Sr. No.	Particulars	Star Cast	Release Date
1	Ragini MMS 2	Sunny Leone	Jan-14
2	Shaadi ke Side Effects	Farhan, Vidya Balan	Feb-14
3	Kuku Mathur Ki Jhand Ho Gayi	New Comers	Mar-14
4	Main Tera Hero	Varun Dhawan, Ileana D'Cruz	Apr-14
5	Villain	Siddharth Malhotra, Shraddha Kapoor	Jul-14
6	Vanity Fair	Emraan Hasmi and Kareena Kapoor	Nov-14
7	Milan Talkies	Yet to be finalized	Dec-14
8	Anurag Kashyap - Untitled	Amitabh Bachchan & others	Feb-15
9	Inder Kumar	Yet to be finalized	Mar-15

This list of films is for illustrative purposes only and is not exhaustive. All information for the films that have not yet been released is tentative and subject to change. Due to the uncertainties involved in the development and production of films, the date of their completion can be significantly delayed, planned talent can change and, in certain circumstances, films can be cancelled or not approved by the Indian Central Board of Film Certification.

Strategies – Motion Pictures

Forward and Backward Integration

- Strong content creativity leading to better scripts
- Setting up of distribution network in Mumbai and Delhi territories
- Proven ability to identify the right idea and content which is a long drawn process



Robust Movie Slate

- Building a strong movie pipeline including small, medium and high budget films for the next couple of years

Satellite Syndication

- Exploring best possible deals for cable & satellite licensing deals including music rights
- Pre-licensing deals help de-risk the Company's revenues assuring returns



Distribution and marketing

- Theatrical rights sold closer to the date of release to achieve optimal value
- Presence across large, medium and small budgeted movies – Ability to bundle the package with broadcasters
- Leverage on strong industry relationships and experience



Strategic Partnerships

- Co-production with leading production houses across the spectrum
- Tying up with well regarded star casts and directors

Key Revenue Drivers - Films

- Expanding number of multiplexes resulting in growth opportunities and better reach

- Company's theatrical performance improved owing to strong content driven by increasing number of multiplex theatres with rising average ticket prices

- Balaji's content portfolio comprises of more than 25 films - expected to hit the silver screen in the near term

- Film catalogue monetised through television syndication deals by providing digital content for DTH satellite, music, IPTV & video on demand and internet channels



Business Outlook



Business Outlook – FY2014

- A leading content creator across Television and Motion Pictures
- Newer show formats for television content through a wholly owned subsidiary
- Focusing on creating original and diverse show content to retain leadership
- Exploring opportunities across channels, languages
- Creating films across budgets – leverage brand, scale, presence
- Building film marketing and distribution capabilities
- Diverse movie slate to capture audiences across genres
- Leverage opportunities in regional markets by expanding network

Investor Contact

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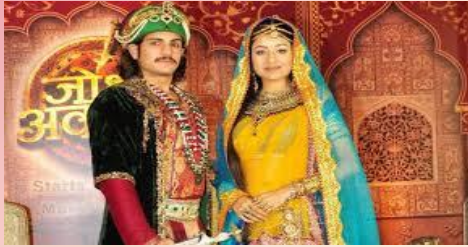
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For further information please visit: <http://www.balajitelefilms.com>

Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause its actual results to differ materially from those contemplated by the relevant forward-looking statements. Balaji Telefilms Limited (BTL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances. The content mentioned in the report are not to be used or re-produced anywhere without prior permission of BTL.



Thank You



Independent Auditors' Review Report
To The Board of Directors of
Balaji Telefilms Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Balaji Telefilms Limited (the Company) for the quarter and half year ended September 30, 2013 (the Statement), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 to the Statement regarding remuneration paid to Joint Managing Director which is in excess by Rs. 3.52 lacs in terms of the approval received from the Central Government during the current quarter. Subsequent to the quarter-end, the Joint Managing Director has refunded the aforesaid excess amount to the Company. Our conclusion is not qualified in respect of this matter.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter and half year ended September 30, 2013 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117366W)



A. B. Jani
Partner
Membership No. 46488
Mumbai, dated: October 30, 2013

For Snehal & Associates
Chartered Accountants
(Firm Registration No. 110314W)



Snehal Shah
Proprietor
Membership No. 40016
Mumbai, dated: October 30, 2013

**Independent Auditors' Review Report
To The Board of Directors of
Balaji Telefilms Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balaji Telefilms Limited (the Company) and its subsidiaries (the Company and its subsidiaries constitute "the Group") and its share of loss of its associate for the quarter and half year ended September 30, 2013 (the Statement), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of Balaji Motion Pictures Limited, Bolt Media Limited (100% subsidiaries of the Company) and IPB Capital Advisors LLP (associate of the Company).
4. The consolidated financial results include the interim financial results of a subsidiary which reflect total revenues, loss after tax and total assets (net) of Rs. 110.24 lacs, Rs. 53.47 lacs and Rs. 709.26 lacs respectively and the Group's share of net loss of Rs. 0.43 lacs in respect of an associate, for the quarter and half year ended September 30, 2013, as considered in the consolidated financial results. These interim financial results have been reviewed by Snehal & Associates, Chartered Accountants, one of the joint auditors of the Company.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of

Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

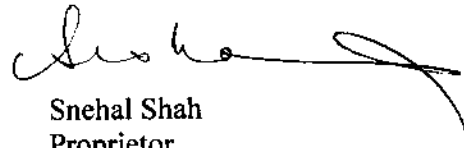
6. We draw attention to Note 3 to the Statement regarding remuneration paid to Joint Managing Director which is in excess by Rs. 3.52 lacs in terms of the approval received from the Central Government during the current quarter. Subsequent to the quarter-end, the Joint Managing Director has refunded the aforesaid excess amount to the Company. Our conclusion is not qualified in respect of this matter.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter and half year ended September 30, 2013 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells
Chartered Accountants
(Firm Registration No. 117366W)



A. B. Jani
Partner
Membership No. 46488
Mumbai, dated: October 30, 2013

For Snehal & Associates
Chartered Accountants
(Firm Registration No. 10314W)



Snehal Shah
Proprietor
Membership No. 40016
Mumbai, dated: October 30, 2013