

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
CIN No. : L99999MH1994PLC082802



May 17, 2016

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

National Stock Exchange of India Ltd.

"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051.

Script code/ Symbol- 532382/BALAJITELE

Dear Sir/Madam,

Sub: Outcome of Board Meeting- Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Please find below the outcome of the Meeting of the Board of Directors held today i.e. May 17, 2016

1. We wish to inform you that the Board has considered and approved the Audited Financial Results of the Company for the 4th quarter and 12 month ended March 31, 2016 both Standalone & Consolidated basis duly reviewed by the Audit Committee and M/s Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company. A copy of the Audited Financial Results and Report of the Statutory Auditors thereon with the Management Discussion and Analysis thereon is enclosed herewith for your perusal.
2. The Board has not recommended any final dividend on the equity shares and the interim dividend declared by them at their meeting held on March 19, 2016 is the dividend on the equity shares of the Company for the financial year ended March 31, 2016.

The details pertaining to the above are also being uploaded on the Company's website www.balajitelefilms.com

Kindly take the same on record.

Yours truly,

For Balaji Telefilms Limited

Simmi Singh Bisht
Group Head- Secretarial

Encl: a/a





Balaji Telefilms Limited

STATEMENT OF CONSOLIDATED UN-AUDITED / AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year
		ended	3 months ended	3 months ended	ended	ended
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	a) Net Sales / Income from Operations	8,215.60	7,315.43	7,693.87	28,279.51	34,265.44
	b) Other Operating Income	107.58	549.15	86.66	996.01	383.33
	Total Income from operations	8,323.18	7,864.58	7,780.53	29,275.52	34,648.77
2	Expenditure					
	a) Cost of Production / Acquisition and Telecast Fees	6,923.79	6,804.31	7,042.76	30,649.80	23,287.18
	b) (Increase) / Decrease in stock in trade	(208.67)	(1,421.85)	(1,125.06)	(8,906.44)	4,229.32
	c) Marketing and Distribution expense	879.12	31.53	66.43	957.31	2,136.74
	d) Employee Benefits Expense	615.60	489.25	359.35	2,017.26	1,523.05
	e) Depreciation	248.86	263.44	208.05	940.69	827.35
	f) Other Expenditure (Refer Note 2)	1,929.91	701.23	632.64	3,963.38	2,866.28
	Total Expenses	10,388.61	6,867.91	7,184.17	29,622.00	34,869.92
	(Loss) / Profit from Operation Before Other Income and Finance					
3	Cost (1-2)	(2,065.43)	996.67	596.36	(346.48)	(221.15)
4	Other Income	989.11	479.01	516.73	2,225.70	1,103.33
5	(Loss) / Profit before Interest (3+4)	(1,076.32)	1,475.68	1,113.09	1,879.22	882.18
6	Finance Costs	0.40	-	5.08	0.91	33.78
7	(Loss) / Profit from Ordinary Activities Before Tax (5-6)	(1,076.72)	1,475.68	1,108.01	1,878.31	848.40
8	Tax Expenses (Refer Note 3)	251.55	811.76	378.59	1,577.87	517.17
9	(Excess) / Short Provision for Tax in respect of earlier years	-	-	(231.40)	27.00	(231.40)
10	Net (Loss) / Profit for the Period / Year (7-8-9)	(1,328.27)	663.92	960.82	276.53	562.63
11	Share of profit / (loss) of associates	4.47	(0.93)	(1.55)	3.09	(1.06)
12	Profit before minority interest (10-11)	(1,323.80)	662.99	959.27	276.53	561.57
13	Minority share in Loss	4.06	-	-	4.06	-
14	Net (Loss) / Profit after tax, share of profit of associates and minority interest (10+11)	(1,319.74)	662.99	959.27	280.59	561.57
15	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,518.61	1,304.21	1,304.21	1,518.61	1,304.21
16	Reserves excluding Revaluation Reserves				50,850.97	36,873.44
17	Earnings Per Share (EPS) Basic and Diluted	(2.02)	1.02	1.47	0.43	0.86

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year
		ended	3 months ended	3 months ended	ended	ended
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		(Un-Audited)	(Un-audited)	(Un-Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Commissioned Programs	6,345.66	7,200.75	6,662.64	26,021.75	23,339.79
	b) Films	1,868.05	112.18	1,030.06	2,248.99	10,919.28
	Total	8,213.71	7,312.93	7,692.70	28,270.74	34,259.07
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Net Sales / Income from Operations	8,213.71	7,312.93	7,692.70	28,270.74	34,259.07
2	Segment Results					
	Profit Before Tax and Interest from each Segment					
	a) Commissioned Programs	91.02	1,894.46	1,219.37	4,452.15	3,095.86
	b) Films	(1,109.74)	(191.96)	(14.64)	(1,341.14)	(623.70)
	Total	(1,018.72)	1,702.50	1,204.73	3,111.01	2,472.16
	Less: (i) Finance Costs	0.40	-	5.08	0.91	33.78
	(ii) Other Unallocable Expenditure (Refer Note 2)	1,223.59	1,190.24	632.27	4,462.27	3,080.40
	(iii) Unallocable Income	(1,165.99)	(963.44)	(540.63)	(3,230.48)	(1,490.42)
	(Loss) / Profit before tax	(1,076.72)	1,475.68	1,108.01	1,878.31	848.40
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Commissioned Programs	9,898.75	11,641.14	7,853.44	9,898.75	7,853.44
	b) Films	18,121.54	17,560.48	8,378.56	18,121.54	8,378.56
	c) Unallocable	24,349.28	10,576.35	21,945.64	24,349.28	21,945.65
	Total	52,369.57	39,777.97	38,177.64	52,369.57	38,177.65

BALAJI TELEFILMS LIMITED

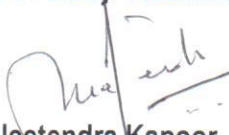
PARTICULARS		Consolidated Balance Sheet	
		As at March 31, 2016	As at March 31, 2015
		₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,518.61	1,304.21
	(b) Reserves and surplus	50,850.96	36,873.44
		52,369.57	38,177.65
2	Minority Interest	48.45	-
		48.45	-
3	Non current liabilities	3.70	-
	(a) Long term Provisions	3.70	-
4	Current liabilities		
	(a) Trade payables	5,769.35	3,716.88
	(b) Other current liabilities	1,306.49	272.04
	(c) Short-term provisions	463.10	794.50
		7,538.94	4,783.42
	TOTAL	59,960.66	42,961.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3,249.96	2,698.36
	(iii) Capital work-in-progress	228.38	21.77
		3,478.34	2,720.13
	(b) Goodwill on Consolidation	146.91	146.91
	(c) Non-current investments	3,208.97	3,204.82
	(d) Deferred tax assets (net)	690.47	569.34
	(e) Long-term loans and advances	7,818.44	6,394.34
	(f) Other non-current assets	36.90	41.55
		15,380.03	13,077.09
2	Current assets		
	(a) Current investments	17,058.77	14,511.48
	(b) Inventories	11,930.98	3,024.55
	(c) Trade receivables	8,131.82	6,699.81
	(d) Cash and cash equivalents	1,728.91	1,096.61
	(e) Short-term loans and advances	4,410.48	3,341.34
	(f) Other current assets	1,319.67	1,210.18
		44,580.63	29,883.98
	TOTAL	59,960.66	42,961.07

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' and Accounting Standard-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements'. Financial results of the subsidiary companies, Balaji Motion Pictures Limited (BMPL), BOLT Media Limited (BML), Chhayabani Balaji Entertainment Private Limited (CBEPL), Event Media LLP (EMLLP), Marinating Films Private Limited (MFPL), ALT Digital Media Entertainment Limited (ALT) (together referred as 'the Group') and share of associate entity, IPB Capital Advisors LLP (IPB) have been consolidated with those of the Company.
2. The Company has investments in Optionally Convertible Debentures (OCD's) in two Private Limited Companies aggregating ₹ 465.81 lacs. These investments are strategic and non-current (long-term) in nature. However, considering the current financial position of the respective investee companies, the Company, out of abundant caution, has, in the previous year provided for these investments considering the diminution in their respective values.
3. On 30 April 2013 the Income-tax Department visited the premises of the Company and BMPL and initiated proceedings under Section 132 of the Income-tax Act, 1961. Pursuant to the notices under Section 153A of Income-tax Act, 1961 the assessments for all the relevant assessment years were completed by the Department during the quarter ended 30 June 2015. Consequently, the Company has computed the differential tax liability aggregating to ₹ 27 lacs for these years and accounted for the same in the quarter ended 30 June 2015. Further, the Company and BMPL, have filed applications for rectification of four Assessment Orders which had discrepancies, which is pending with the Department.
4. Subsequent to approval received from Shareholders in the Extra-Ordinary General Meeting held on March 5, 2016, the Company in the last quarter has allotted 10,720,000 Equity Shares of Rs.2/- each on a preferential basis at a price of Rs.140 each.
5. The Directors in the last quarter have declared an interim dividend of Rs.1.20 per Equity Share (Previous year Rs.0.60 per Equity Share) of Rs. 2/- each for the year ended March 31, 2016.
6. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.
7. The above audited financial results have been reviewed by the Audit Committee on May 16, 2016 and thereafter by the Board of Directors at their meeting held on May 17, 2016.
8. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.

Place: Mumbai
Date: May 17, 2016

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


**Jeetendra Kapoor
Chairman**



Balaji Telefilms Limited

PART I:
STATEMENT OF STANDALONE UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

₹ in Lacs

Sr. No.	Particulars	3 months	Preceeding	Corresponding	12 Months Ended	
		ended	3 months ended	3 months ended	March 31, 2016	March 31, 2015
		March 31, 2016	December 31, 2015	March 31, 2015		
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	a) Net Sales / Income from Operations	5,572.92	7,203.25	5,950.89	24,732.66	20,576.24
	b) Other Operating Income	139.41	511.54	113.59	952.27	392.98
	Total Income from operations (net)	5,712.33	7,714.79	6,064.48	25,684.93	20,969.22
2	Expenditure					
	a) Cost of Production / Acquisition and Telecast Fees	4,233.42	5,098.83	4,334.63	19,002.88	16,537.24
	b) (Increase)/Decrease in stock in trade	(189.56)	58.73	156.58	(650.03)	143.23
	c) Employee Benefits Expense	361.49	318.44	229.26	1,277.02	906.33
	d) Depreciation	238.63	243.54	188.87	871.58	761.46
	e) Other Expenditure (Refer Note 1)	1,279.86	433.76	577.14	2,576.51	2,108.09
	Total Expenses	5,923.84	6,153.30	5,486.48	23,077.96	20,456.35
3	(Loss)/Profit from Operation Before Other Income and Finance Cost (1-2)	(211.51)	1,561.49	578.00	2,606.97	512.87
4	Other Income	1,282.98	1,315.83	524.95	3,365.34	1,020.91
5	Profit before Finance Costs (3+4)	1,071.47	2,877.32	1,102.95	5,972.31	1,533.78
6	Finance Costs	-	-	-	-	27.93
7	Profit from Ordinary Activities Before Tax (5-6)	1,071.47	2,877.32	1,102.95	5,972.31	1,505.85
8	Tax Expenses	251.55	811.76	141.72	1,577.87	278.60
9	Short Provision for Tax in respect of earlier years (Refer Note 2)	-	-	-	27.00	-
10	Net Profit for the Period / Year (7-8-9)	819.92	2,065.56	961.23	4,367.44	1,227.25
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,518.61	1,304.21	1,304.21	1,518.61	1,304.21
12	Reserves excluding Revaluation Reserves	-	-	-	59,758.98	41,694.61
13	Earnings Per Share (EPS) Basic and Diluted	1.19	3.17	1.47	6.63	1.88

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BALAJI TELEFILMS LIMITED

PARTICULARS		Stand-alone Balance Sheet	
		As at March 31, 2016	As at March 31, 2015
		₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	1,518.61	1,304.21
	(b) Reserves and surplus	59,758.98	41,694.61
		61,277.59	42,998.82
	2 Current liabilities		
	(a) Trade payables	4,684.22	3,183.04
	(b) Other current liabilities	643.99	17.37
	(c) Short-term provisions	463.10	791.89
		5,791.31	3,992.30
	TOTAL	67,068.90	46,991.12
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,886.33	2,295.50
	(iii) Capital work-in-progress	-	21.77
		2,886.33	2,317.27
	(b) Non-current investments	21,713.89	6,656.39
	(c) Deferred tax assets (net)	690.47	569.34
	(d) Long-term loans and advances	2,692.55	2,427.43
	(e) Other non-current assets	36.90	41.55
		28,020.14	12,011.98
	2 Current assets		
	(a) Current investments	3,958.77	14,511.48
	(b) Inventories	1,158.89	508.86
	(c) Trade receivables	7,617.22	5,901.70
	(d) Cash and cash equivalents	398.16	646.05
	(e) Short-term loans and advances	24,596.60	12,200.87
	(f) Other current assets	1,319.12	1,210.18
		39,048.76	34,979.14
	TOTAL	67,068.90	46,991.12

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Notes:

1. The Company has investments in Optionally Convertible Debentures (OCD's) in two Private Limited Companies aggregating ₹ 465.81 lacs. These investments are strategic and non-current (long-term) in nature. However, considering the current financial position of the respective investee companies, the Company, out of abundant caution, has, in the previous year provided for these investments considering the diminution in their respective values.
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. Pursuant to the notices under Section 153A of Income-tax Act, 1961 the assessments for all the relevant assessment years were completed by the Department during the quarter ended June 30, 2015. Consequently, the Company has computed the differential tax liability aggregating to ₹ 27 lacs for these years and accounted for the same in the quarter ended June 30, 2015. Further, the Company has filed applications for rectification of two Assessment Orders which had discrepancies, which is pending with the Department.
3. The Company is primarily engaged in the business of production of television content, which, in the context of Accounting Standard 17 on 'Segment Reporting', constitutes a single reportable segment.
4. Subsequent to approval received from Shareholders in the Extra-Ordinary General Meeting held on March 5, 2016, the Company in the last quarter has allotted 10,720,000 Equity Shares of Rs.2/- each on a preferential basis at a price of Rs.140 each.
5. The Directors in the last quarter have declared an interim dividend of Rs.1.20 per Equity Share (Previous year Rs.0.60 per Equity Share) of Rs. 2/- each for the year ended March 31, 2016.
6. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.
7. The above audited financial results have been reviewed by the Audit Committee on May 16, 2016 and thereafter by the Board of Directors at their meeting held on May 17, 2016.
8. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.

Place: Mumbai
Date: May 17, 2016

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


**Jeetendra Kapoor
Chairman**

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

1. We have audited the accompanying Statement of Standalone Unaudited/Audited Financial Results of Balaji Telefilms Limited (the Company) for the year ended 31 March 2016 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

AS/A

- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2016.
4. The Statement includes the results for the quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A B Jani
Partner
(Membership No. 46488)

Mumbai, Dated: May 17, 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

1. We have audited the accompanying Statement of Consolidated Unaudited/Audited Financial Results of Balaji Telefilms Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group) and its share of profit of its associate for the year ended 31 March 2016 (the Statement), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. The consolidated financial results includes the Group's share of net profit after tax of Rs. 3.09 lacs for the year ended 31 March 2016, as considered in the consolidated financial results, in respect of an associate, whose financial information have not been audited by us. These financial information have been audited by other auditors whose report has been



furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - (i) includes the results of the following entities:
Balaji Motion Pictures Limited, Bolt Media Limited, Marinating Films Private Limited, Chhayabani Balaji Entertainment Private Limited, Event Media LLP, ALT Digital Media Entertainment Limited (subsidiaries) and IPB Capital Advisors LLP (associate);
 - (ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31 March 2016.
5. The Statement includes the results for the quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. B. Jani
Partner

(Membership No. 46488)


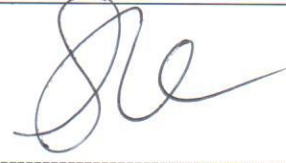
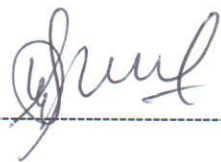
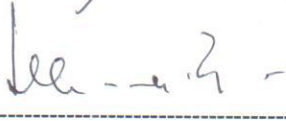
Mumbai, Dated: May 17, 2016

Balaji Telefilms Ltd.

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New Link Road, Andheri (West), Mumbai - 400 053.
Tel.: 40698000 • Fax : 40698181 / 82 / 83
Website : www.balajitelefilms.com
CIN No. : L99999MH1994PLC082802



Form A
(For audit report with unmodified opinion)
[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

Sr. no	Particulars	
1	Name of the Company	Balaji Telefilms Limited
2	Annual Financial Statements for the year ended	March 31, 2016 (Standalone)
3	Type of Audit Observation	Un-modified
4	Frequency of observation	Not applicable
5	To be Signed by For Balaji Telefilms Limited <ul style="list-style-type: none">Mrs. Shobha Kapoor –Managing DirectorMr. Sanjay Dwivedi –Group Chief Financial OfficerMr. D G Rajan – Audit Committee Chairman Place: Mumbai Date: May 17, 2016 For Deloitte Haskins & Sells LLP Chartered Accountants (Firm Registration no. 117366WW-100018)  A B Jani (Partner) (Membership No. 46488) Mumbai, dated: May 17, 2016	  



Quarterly Performance & Business Outlook

Q4 & FY2016



Salaji Telefilms Ltd.

Unique, Distinctive, Disruptive

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.



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Balaji Telefilms Ltd.

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**
- **Successfully launched**
 - **Alt Digital Media Entertainment Limited, the digital foray of Balaji Telefilms Limited**
 - **Brand EK**



Board of Directors

Jeetendra Kapoor - Chairman



- Jeetendra Kapoor is a popular movie star throughout the 1970s and 1980s and has starred in more than 200 Movies in his 45- year career
- He has won a number of awards including the Filmfare Lifetime Achievement Award, the Legends of Cinema Award and the Dadasaheb Phalke Academy Award
- His extensive relationship in the Indian entertainment industry proved to be extremely beneficial for the Company in its formative years and he continues to open new frontiers for the Company

Shobha Kapoor - Managing Director



- Shobha Kapoor has been instrumental in transforming the Company from its small beginnings in 1994 to India's largest TV content company
- Since inception, Mrs. Kapoor has been hands on in the Company's operational management and efficiency and in controlling 'on set' activity
- Works closely with Business Heads helping them discharge their responsibilities
- Her stellar work in building the Balaji brand made her win several awards including CEO of the Year (Indian Telly Awards), Businesswoman of the Year (The Economic Times) and numerous Best Producer awards for their TV shows

Tusshar Kapoor - Director



- Tusshar Kapoor is a certified MBA (Masters in Business Administration) from the Michigan University in the United States
- His first movie with Kareena Kapoor titled 'Mujhe Kuch Kehna Hai' shot him to immediate stardom and bagged him prestigious awards such as Filmfare Awards and Zee Cine Awards for being the Best Male Debutant of the Year
- His maturity as a seasoned actor has been visible in numerous Movies such as 'Khakee' and was nominated in the category of Best Supporting Actor in various renowned Bollywood Awards



Board of Directors (cont'd)

D.G. Rajan - Independent Director



- A Chartered Accountant and Fellow of the Institute of Chartered Accountants in England and Wales, and the Institute of Chartered Accountants of India
- Currently, the Advisor and Management Consultant for many domestic and International Groups

Arun Kumar Purwar - Independent Director



- Mr. Arun Kumar Purwar joined as Independent Director of the Balaji Telefilms Limited. on May 20, 2015
- Currently the Chairman of ILFS Renewable Energy, one of the largest renewable energy company of the Country
- He also works as an Independent Director in leading companies across diverse sectors like Power, Solar Energy, Telecom, Steel, Engineering Consultancy, Pharma

Ashutosh Khanna - Independent Director



- Heads the Global Consumer Markets practice of Korn/ Ferry International's New Delhi office
- Leverages the deep relationships he has built within the marketing and advertising fraternity to work closely with clients for senior level placements in the industry



Board of Directors (cont'd)

Mr. D. K. Vasal - Independent Director



- Over 30 years of experience in the service and manufacturing industry
- Was a Senior Equity Partner in one of the leading law firms of India, Group Legal Counsel of Vedanta Plc, Sterlite Group; Head of Legal (India Region) Standard Chartered Bank, Senior Advisor of Bank of Baroda; Executive Vice President and Head Legal & Compliance of DCB Bank Ltd; Head Legal - a new-generation private sector bank (now HDFC Bank)

Pradeep Sarda - Independent Director



- The Chairman of the Sarda Group of Companies and the Chairman of the Governing Board of the Ecole Mondiale World School
- Experienced in multiple industry verticals, including paper, engineering, construction and real estate

Mr. V. B. Dalal - Independent Director



- Over 40 years of experience in Audit and Direct Taxation and also handled international assignments in internal and operational audits in U.K, Portugal, Kenya, and Indonesia
- An academic experience of more than 10 years as part time lecturer in Accountancy, having worked with the Dahanukar College of Commerce and Economics affiliated to University of Mumbai.
- He is Director on Board and Chairman of Audit Committee of M/s Maharashtra Polybutanes Limited and M/s Oxides and Specialties Limited and is a Proprietor of V.B Dalal & Co



Strong promoter group and management team credentials



Ekta Kapoor,
Joint Managing
Director

A content maestro- the creative brain behind Balaji

- She is a leading Indian TV and film producer. Under her creative guidance, Balaji has won almost every major TV award
- Her stellar work in creating a large content conglomerate at a young age garnered her several distinguished awards” The Economic Times (Businesswoman of the Year 2002), E&Y (Entrepreneur of the Year 2001) and the American Biographical Institute (Woman of the Year 2001)
- IMPACT placed her at the No. 3 position among ‘50 Most Influential Women’ in the Indian marketing, advertising and media ecosystems
- Her Bollywood movie productions include blockbusters such as Shootout at Lokhandwala, The Dirty Picture, Shaadi Ke Side Effects among others



SAMEER NAIR
Group CEO

TV and media veteran with a stellar track record

- Former Programming Head, COO, CEO of Star India, and Founder/CEO of NDTV Imagine, later christened Turner General Entertainment Networks.
- Chairman of PROMAX India from 2005-2011 and the only Indian representative on the board of PROMAX Worldwide
- Catapulted Star Plus to pole position in 2000 by launching game changers such as Kaun Banega Crorepati (KBC), Kyunki... Saas Bhi Kabhi Bahu Thi and Kahaani Ghar Ghar Kii
- A proven track record of leading, managing and mentoring large, young creative and revenue teams in the media and entertainment space





Balaji Telefilms Ltd.

Performance Overview – Q4 & FY16

Key Operating Highlights – Q4 & FY16 (Consolidated)

Television

- Naagin is the highest rated show across GEC's
- Various non-fiction ideas under negotiations with leading GEC's
- Successfully replaced Meri Aashiqui Tum Se Hi with Kasam Tere Pyaar Ki on Colors
- Kuch Toh hai Tere Mere Darmiyaan and Pyaar Ko Ho Jaane Do went off-air during the quarter
- Nach Baliye on Star Plus and Jodhaa Akbar on Zee were concluded during the year

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Key Operating Highlights – Q4 & FY16

Brand EK

- Balaji forayed into the fashion segment with “Brand EK - By Ekta Kapoor”, a premium and affordable brand for apparels and accessories launched amidst fanfare at the Television Style Awards on Colors TV in May, 2015
- The fashion line is currently exclusively available on **snapdeal.com** in the ecommerce space and **Best Deal TV** in the TV commerce space
- At present, with its exclusive range of ethnic wear and jewellery for every occasion, the label boasts of products that not only connect to the traditional woman, but also to the modern Indian woman
 - Given the momentum, we believe this venture could generate good revenues with a healthy margin
 - YTD revenues stood at ₹ 12.03 million, operating profit at ₹ 4.2 million

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Financial Highlights – Q4 FY16 (Standalone)

Results for Q4 FY16

- Revenues at ₹ 557.3 million {₹ 595.1 million in Q4 FY15}
- Decline in revenues for the quarter due to Meri Aashiqui Tum Se Hi, Itna Karo Na Mujhe Pyaar and Pyar Ko Ho Jane Do off air during the quarter
- **Adjusted EBITDA stands at ₹ 72.4 million as compare to ₹ 76.7 million in Q4 FY15**
- Reported EBITDA is ₹ 2.7 million {₹ 76.7 million in Q4 FY15}
- Reported EBITDA lower due to one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes interest income on loan given to subsidiaries/LLP ₹ 30.4 million (Q4 FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- Profit after tax is ₹ 82.0 million {₹ 96.1 million in Q4 FY15}
- Hours for Commissioned programs decreased to 247 hours as compared to 258 hours in Q4 FY15
- Average realisation per hour for the quarter ₹ 2.25 million {₹ 2.20 million in Q4 FY15}
- Basic EPS not annualised at ₹ 1.19 per share {₹ 1.47 in Q4 FY15}
- Board of Directors declared an interim dividend of 60% i.e ₹ 1.2 per equity share at its meeting held on March 19, 2016
- Successfully completed fund raise of ₹ 1,500.8 million through Preferential Issue for ALT Digital Media



Financial Highlights – FY16 (Standalone)

Results for FY16

- Revenues at ₹ 2,473.3 million {₹ 2,057.6 million in FY15} - growth of 20%
- **Adjusted EBITDA stands at ₹ 417.6 million as compared to ₹ 127.4 million in FY15 - growth of 228%**
- Reported EBITDA is ₹ 347.9 million {₹ 127.4 million in FY15} - growth of 173%
- During the year, the Company incurred one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes interest income on loan given to subsidiaries/LLP ₹ 117.1 million (FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- Profit after tax is ₹ 436.7 million {₹ 122.7 million in FY15} - growth of 256%
- Hours for Commissioned programs at 1,002 hours as compared to 962 hours in FY15 – growth of 4%
- Average realisation per hour was at ₹ 2.47 million {₹ 2.09 million in FY15} - growth of 15%
- Investment in mutual fund units at the year ended March 31, 2016 ₹ 395.9 million (at cost)
- Investment in BMPL is ₹ 300.0 million as equity and ₹ 2,282.1 million as advances for the upcoming movies
- Annualised basic EPS at ₹ 6.33 per share {₹ 1.88 per share in FY15}



Show report for the quarter ended March 31, 2016

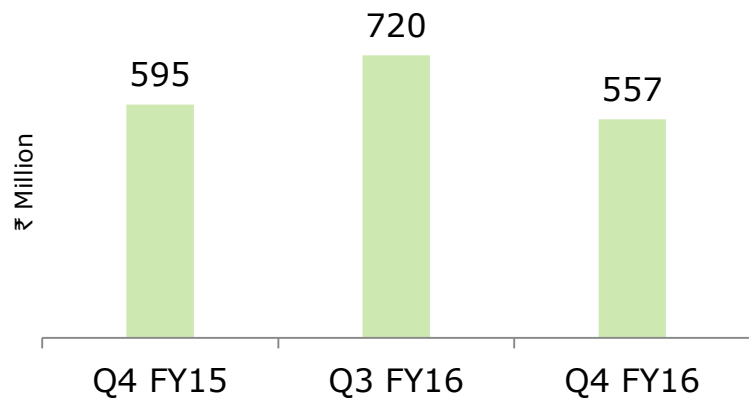
Sr.No	Shows	Channel	Time	Schedule
1	Ye Hai Mohabbatein	Star Plus	19.30 - 20.00	Sunday – Saturday
2	Naagin	Colors	20.00 – 21.00	Saturday – Sunday
3	Kuch Toh Hai Tere Mere Darmiyaan*	Star Plus	20.30 -21.00	Monday – Saturday
4	Pavitra Bandhan Do Dilo Ka	DD National	20.30 - 21.00	Monday – Friday
5	Kalash-EK Vishwaas	Life Ok	20.30 - 21.00	Monday – Friday
6	Kumkum Bhagya	Zee	21.00 - 21.30	Monday – Saturday
7	Pyaar Ko Ho Jaane Do*	Sony	21.30 – 22.00	Monday – Friday
8	Ye Kahan Aa Gaye Hum	&TV	21.30 – 22.00	Monday – Friday
9	Meri Aashiqui Tum Se Hi*	Colors	22.00 - 22.30	Monday – Friday
10	Kasam Tere Pyaar Ki	Colors	22.00 - 22.30	Monday – Friday
11	Gumraah – 5	Channel V	19.00- 20.00	Sunday

* Off-air in Q4 FY16

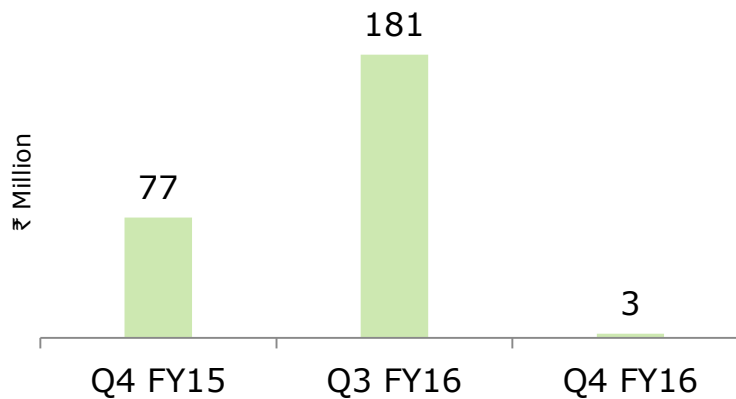


Financial Performance – Q4 FY16 (Standalone)

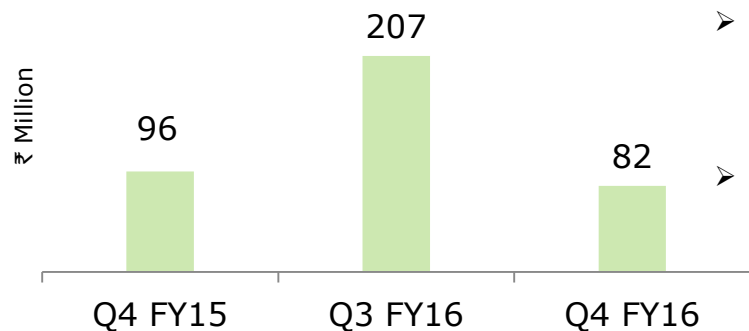
Total Income



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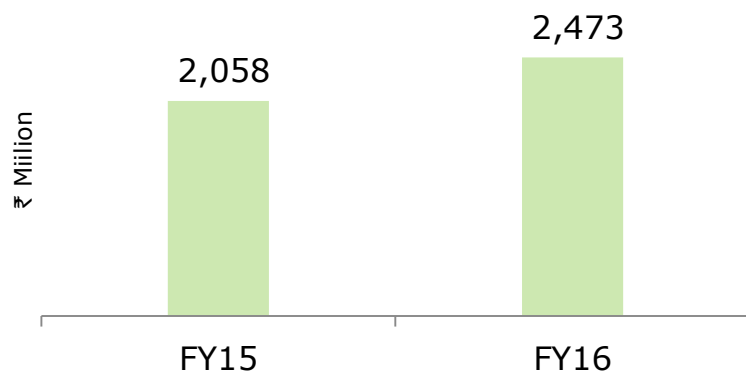


- Topline decline by 6% over Q4 FY16 owing to three shows off air during the quarter
- **Adjusted EBITDA stands at ₹ 72.4 million as compared to ₹ 76.7 million in Q4 FY15**
- Decline in Reported EBITDA owing to shows going of air and one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes:
 - Income from investments amounting to ₹ 89.0 million (Q4 FY15: ₹ 31.5 million)
 - Interest income on loan given to subsidiaries/LLP ₹ 30.4 million (Q4 FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013

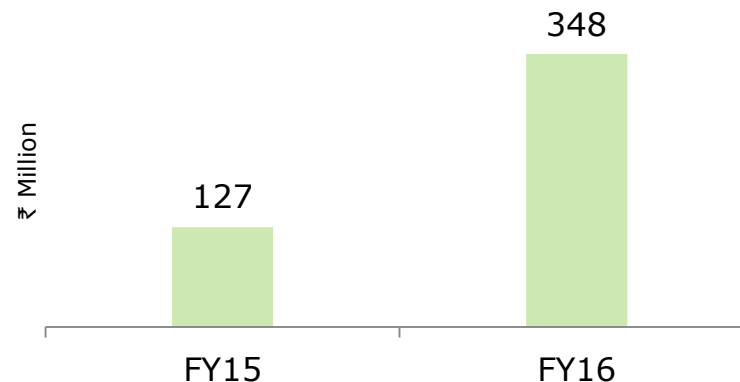


Financial Performance – FY16 (Standalone)

Total Income



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- **Adjusted EBITDA at ₹ 417.6 million as compare to ₹ 127.4 million in FY15**
- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes:
 - Income from investments amounting to ₹ 203.5 million (FY15: ₹ 68.2 million)
 - Interest income on loan given to subsidiaries/LLP ₹ 117.1 million (FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013



Financial Performance – Q4 & FY16 (Standalone)

Particular	YoY Comparison			QoQ Comparison		YoY Comparison			₹ in Million
	Q4 FY16	Q4 FY15	% PY	Q3 FY16	% PQ	FY16	FY15	% PY	
Revenue from Operations	557.29	595.09	-6%	720.32	-23%	2,473.27	2,057.62	20%	
Other Operating Income	13.94	11.36	23%	51.15	-73%	95.23	39.29	142%	
Total Operating Revenue	571.23	606.45	-6%	771.47	-26%	2,568.50	2,096.91	22%	
Cost of Production	404.39	449.12	-10%	515.76	-22%	1,835.29	1,668.05	10%	
Gross Margin	152.90	145.97	5%	204.56	-25%	637.98	389.58	64%	
Gross Margin %	27.40%	24.50%	-	28.40%	-	25.80%	18.90%	-	
Staff Cost	55.28	38.41	44%	46.78	18%	192.7	144.93	33%	
Other Cost *	108.86	42.23	158%	28.44	283%	192.65	156.52	23%	
Reported EBITDA	2.71	76.69	-96%	180.50	-98%	347.85	127.43	173%	
Adjusted EBITDA	72.42	76.69	-6%	180.50	-60%	417.56	127.43	228%	
Depreciation	23.86	18.89	26%	24.35	-2%	87.16	76.15	14%	
Other Income	128.3	52.5	144%	131.58	-2%	336.53	102.09	230%	
PBT	107.14	110.3	-3%	287.73	-63%	597.23	150.59	297%	
Current tax	25.16	14.17	77%	81.18	-70%	160.49	27.86	476%	
PAT	81.99	96.12	-15%	206.56	-60%	436.74	122.73	256%	

* Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis



Revenue Details

Show Type	Revenue for the Quarter & Year Ending (₹ Million)				
	Mar-16	Dec-15	Mar-15	Dec-14	YTD Mar-16
Commissioned Programs*	556.4	712.7	595.1	572.7	2,471.6
Realisation Per Hour	2.25	2.42	2.20	2.06	2.47

Total Programming Hours	Hour for the Quarter & Year Ending				
	Mar-16	Dec-15	Mar-15	Dec-14	YTD Mar-16
Programming Hours	247	294.5	258	277	1,002

*Includes Nach Baliye

Decline in revenues for the quarter due to Meri Aashiqui Tum Se Hi, Itna Karo Na Mujhe Pyaar and Pyar Ko Ho Jane Do off air during the quarter



Financial & Operating Highlights – Consolidated

Q4 & FY16 (Consolidated)

Results for Q4 FY16

- Revenues at ₹ 816.4 million {₹ 769.4 million in Q4 FY15} – growth of 6%
- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- **Adjusted EBITDA (loss) stands at (₹ 112.0) million as compared to ₹ 96.1 million in Q4 FY15**
- Reported EBITDA (loss)/profit is (₹ 181.7) million {₹ 80.4 million in Q4 FY15}
- (Loss)/Profit after tax is (₹ 132.8) million {₹ 96.1 million in Q4 FY15}
- Basic EPS not annualised at (₹ 2.02) per share {₹ 1.47 in Q4 FY15}
- Loss after tax at (₹ 132.8) million is after accounting for income tax of ₹ 25.16 million which relates to BTL

Contd.....



Financial & Operating Highlights – Consolidated

Q4 & FY16 (Consolidated)

Results for FY16

- Revenues at ₹ 2,827.9 million {₹ 3,426.5 million in FY15} – decline of 18%
- **Revenue for the previous period was higher due to release of movies namely Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villian as compared to a single movie release during the current period**
- **Adjusted EBITDA stands at ₹ 129.0 million as compared to ₹ 56.3 million in FY15**
- Reported EBITDA is ₹ 59.4 million {₹ 60.6 million in FY15}
- Profit after tax is ₹ 27.4 million {₹ 56.3 million in FY15}
- Annualised basic EPS at ₹ 0.43 per share {₹ 0.86 per share in FY15}
- PAT at ₹ 27.6 million is after accounting for income tax of ₹ 160.49 million which relates to BTL

Contd.....



Upcoming Movie Slate

- **Successfully closed revenue deals on 5 movies with key broadcasters, overseas and music deals for upcoming movies at ₹ 682.5 million**
- A robust future pipeline of movies, more than 18 movies in development
- De-risked business model; pre-selling of theatrical and satellite rights

Film Name	Language	Star Cast/(Director/Producer)	Tentative Release
Azhar(Coproduced)	Hindi	Emraan Hashmi, Prachi Desai, Lara Datta, & Nargis Fakhri directed by Tony D'Souza	Released on May 13, 2016
Udta Punjab	Hindi	Shahid Kapoor, Kareena Kapoor, Alia Bhatt & Diljeet Dosan	Expected release June 17, 2016
Great Grand Masti	Hindi	Vivek Oberoi, Ritesh Deshmukh & Aftab Shivdasani	Expected release July 22, 2016
Flying Jat	Hindi	Tiger Shroff, Jacqueline Fernandez	Expected release Aug 25, 2016
Half Girlfriend	Hindi	Arjun Kapoor & Shraddha Kapoor Directed by Mohit Suri	Expected release Q1 FY18(Apr 2017)
XXX	Hindi	Directed by popular Ken Ghosh	Expected release Q3 FY17



Amortisation Policy on Inventory

A] **Television Serials:** Inventories are valued at lower of cost and net realisable value. Cost is determined on the basis of average cost.

B] **Movies:** Items of inventory are carried at lower of cost and net realisable value. Cost is determined on the following basis:

- Films: Actual Cost
- Unamortised cost of films: The cost of films is amortised in the ratio of current revenue to the expected total revenue. At the end of each accounting period, balance unamortised cost is compared with the net expected revenue. If the net expected revenue is less than unamortised cost, the same is written down to the net expected revenue

➤ Marketing and distribution expenses are charged to revenue in the period in which they are incurred and are not inventorised



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 – Balaji Motion Pictures Limited(BMPL)

Results for Q4 FY16

- Revenues at ₹ 186.8 million {₹ 103.0 million in Q4 FY15}
- EBITDA (loss)/profit is (₹ 133.5) million {₹ 3.2 million in Q4 FY15}
- Finance cost on loan from BTL ₹ 24.3 million (Q4 FY15 ₹ Nil million) in accordance with Section 185 of the Companies Act, 2013
- Revenue growth is on account of release of Kya Kool Hain Hum 3 in the current quarter
- (Loss)/Profit after tax is (₹ 158.4) million {₹ 2.1 million in Q4 FY15}

Results for FY16

- Revenues at ₹ 224.9 million {₹ 1,091.9 million in FY15}
- Revenue for the previous period was higher due to release of movies namely Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villian as compared to a single movie release during the current period
- EBITDA (loss) is (₹ 210.9) million {(₹ 56.9) million in FY15}
- Finance cost on loan from BTL ₹ 106.2 million (FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- (Loss) after tax is (₹ 321.4) million {(₹ 53.6) million in FY15}



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Bolt Media Limited(BOLT)

Results for Q4 FY16

- Revenues at ₹ Nil million {₹ 29.3 million in Q4 FY15}
- EBITDA is ₹ 1.8 million {₹ 2.5 million in Q4 FY15}
- (Loss)/Profit after tax is (₹ 2.1) million {₹ 2.1 million in Q4 FY15}

Results for FY16

- Revenues at ₹ 6.5 million {₹ 140.3 million in FY15}
- EBITDA (loss)/profit is (₹ 0.04) million {₹ 2.4 million in FY15}
- (Loss)/Profit after tax is (₹ 5.2) million {₹ 1.8 million in FY15}

Contd.....



Key Operating Highlights – Q4 & FY16 (Consolidated)

Marinating Films Private Limited

- Television Style Awards to be aired on Colors
- Licensed the Box Cricket League Punjab regional rights to Xaam Media to be aired on 9X Tashan from May, 2016
- The Desi Explorer – Travel and Explore show starting with Jordan and Taiwan in May & June, 2016
- Box Cricket League – Season 2 - Being telecast on Colors since March, 2016
- India's Super Shopper – One of a kind interactive game show on YouTube
- Telly Calendar, 2016 Taiwan – Executed and launched in December, 2015



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Marinating Films Private Limited(MFPL)

Results for Q4 FY16

- Revenues at ₹ 54.8 million {₹ 17.7 million in Q4 FY15}
- EBITDA profit/(loss) at ₹ 0.3 million {(₹ 8.5) million in Q4 FY15}
- Profit/(Loss) after tax is ₹ 0.3 million {(₹ 9.8) million in Q4 FY15}

Results for FY16

- Revenues at ₹ 88.0 million {₹ 43.2 million in FY15}
- EBITDA (loss) is (₹ 1.7) million {(₹ 17.1) million in FY15}
- (Loss) after tax is (₹ 1.8) million {(₹ 17.1) million in FY15}

Contd.....



Key Operating Highlights – Q4 & FY16 (Consolidated)

Chhayabani Balaji Entertainment Private Limited

➤ Star Jalsa

- 'Phire Asher Gaan' a music realty show of 1 hour on Sunday(9 – 10 pm), started telecast from March, 2016
- Daily fiction show - 6 days/week

➤ Colors Bangla

- Launched 'Sohagi Sindoor' from Monday to Saturday at 6.30 – 7.00 pm since January, 2016
- 3 days/weekly series of 1 hour programming each

➤ Zee Bangla

- Daily fiction programming 6 days/week travel love stories (Telecast date to be decided)

➤ Proposed one web series of 13 episodes for Alt Digital



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Chayabani Balaji Entertainment Private Limited(CBEPL)

Results for Q4 FY16

- Revenues at ₹ 17.8
- EBITDA (loss) is (₹ 0.6) million
- (Loss) after tax is (₹ 0.6) million

Results for FY16

- Revenues at ₹ 17.8 million
- EBITDA (loss) is (₹ 0.8) million
- (Loss) after tax is (₹ 0.8) million



Financial & Operating Highlights – Subsidiaries

FY16 - Alt Digital Media Entertainment Limited(ALT)

Results for Q4 FY16

- The expenses are mainly in the nature of salaries and other business overheads
- EBITDA (loss) is (₹ 52.5) million
- (Loss) after tax is (₹ 53.7) million

Results for FY16

- The expenses are mainly in the nature of salaries and other business overheads
- EBITDA (loss) is (₹ 77.3) million
- (Loss) after tax is (₹ 79.3) million



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Event Media LLP(EML)

- Successfully aired 'Mother's Day' a special event on Star Plus
- Various event ideas under negotiations with leading GEC's

Results for Q4 FY16

- Revenues at ₹ Nil {₹ 18.8 million in Q4 FY15}
- EBITDA (loss)/profit is (₹ 0.09) million {₹ 6.1 million in Q4 FY15}
- (Loss)/profit after tax is (₹ 0.41) million {₹ 4.9 million in Q4 FY15}

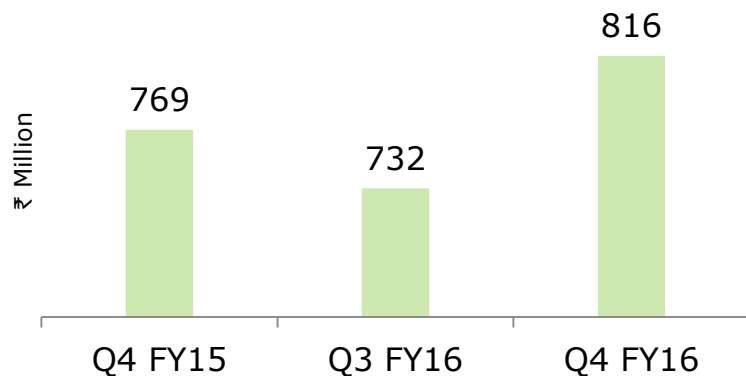
Results for FY16

- Revenues at ₹ 17.5 million {₹ 91.8 million in FY15}
- EBITDA profit/(loss) is ₹ 1.9 million {(₹ 3.2) million in FY15}
- (Loss) after tax is (₹ 1.0) million {(₹ 4.5) million in FY15}

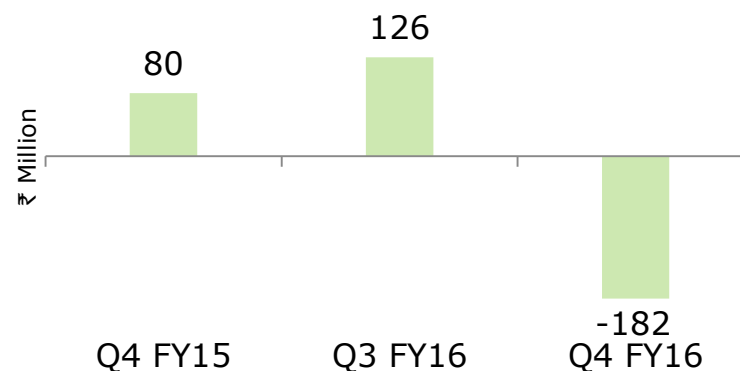


Financial Performance – Q4 FY16 (Consolidated)

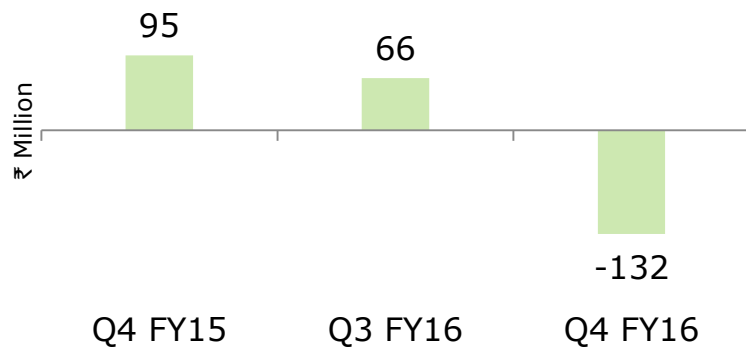
Total Income



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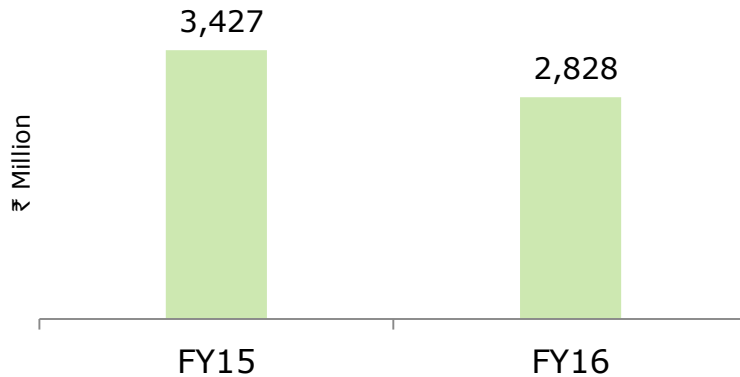


- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- **Adjusted EBITDA (loss) stands at (₹ 112.0) million as compared to ₹ 96.1 million in Q4 FY15**
- Loss after tax at (₹ 132.8) million is after accounting for income tax of ₹ 25.16 million, which relates to BTL

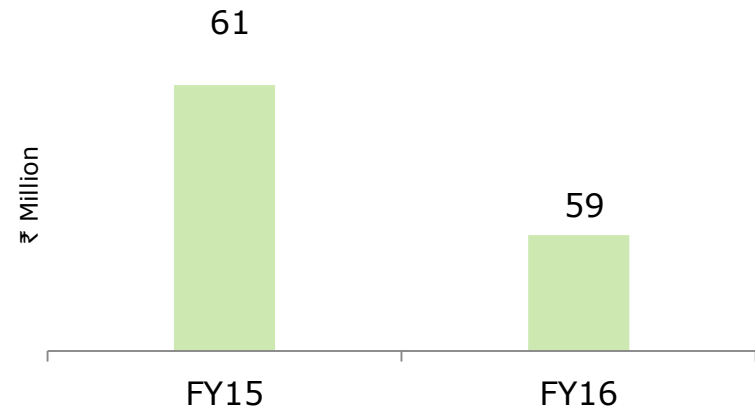


Financial Performance – FY16 (Consolidated)

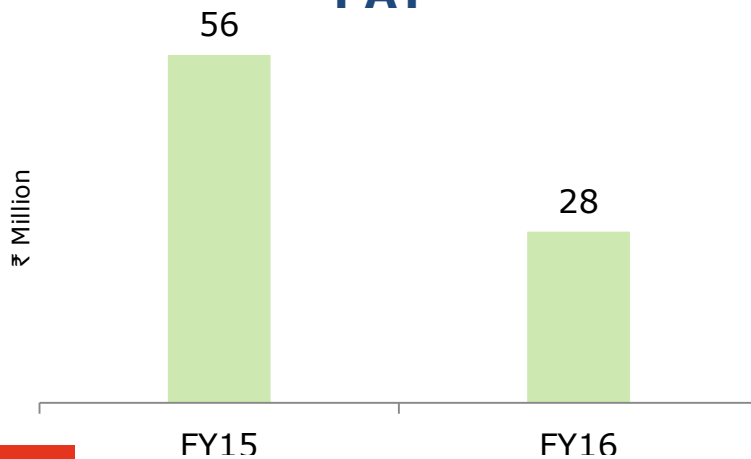
Total Income



EBIDTA



PAT



- Income for the previous period was higher due to release of movies namely Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villan as compared to a single movie released during the current year
- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- **Adjusted EBITDA stands at ₹ 129.0 million as compared to ₹ 56.3 million in FY15**
- PAT at ₹ 27.4 million is after accounting for income tax of ₹ 160.49 million, which relates to BTL



Financial Performance – Q4 & FY16 (Consolidated)

₹ in Million

Particular	YoY Comparison			QoQ Comparison		YoY Comparison		
	Q4 FY16	Q4 FY15	% PY	Q3 FY16	% PQ	FY16	FY15	% PY
Revenue from Operations	816.40	769.39	6%	731.54	12%	2,827.95	3,426.54	-17%
Other Operating Income	15.92	8.67	84%	54.91	-71%	99.60	38.33	160%
Total Operating Revenue	832.32	778.05	7%	786.46	6%	2,927.55	3,464.88	-16%
Cost of Production	759.43	598.41	27%	541.4	40%	2,270.07	2,965.32	-23%
Gross Margin	56.97	170.97	-67%	190.14	-70%	557.88	461.22	21%
Gross Margin %	6.98%	22.22%	-	25.99%	-	19.73%	13.46%	-
Staff Cost	61.56	35.93	71%	48.93	26%	201.73	152.31	32%
Other Cost	192.98	63.26	205%	70.12	175%	396.33	286.63	38%
EBITDA	(181.65)	80.44	-326%	126.01	-244%	59.42	60.62	-2%
Depreciation	24.88	20.80	20%	26.34	-6%	94.07	82.74	14%
Finance Cost	0.04	0.51	-92%	-	-	0.09	3.38	-97%
Other Income	98.91	51.67	91%	47.9	106%	222.57	110.33	102%
PBT	(107.67)	110.80	-197%	147.57	-173%	187.83	84.84	121%
Current tax	25.16	14.72	71%	81.18	-69%	160.49	28.58	462%
PAT	(132.82)	96.08	-238%	66.39	-300%	27.35	56.26	-51%
Share in the profit/(loss) of associates	0.45	(0.16)	-388%	(0.09)	-596%	0.31	(0.11)	-391%
Net Profit	(132.38)	95.93	-238%	66.3	-300%	27.66	56.16	-51%

PAT at ₹ 27.4 million is after accounting for income tax of ₹ 160.49 million, which relates to BTL



Financial Table – Q4 FY16 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	ALT	CBEPL	Elimination	Consol
1	a) Net Sales from Operations	557.29	186.81	(0.26)	-	54.76	-	17.81	-	816.40
	b) Other Operating Income	13.94	1.98	-	-	-	-	-	-	15.92
	Total	571.23	188.79	(0.26)	-	54.76	-	17.81	-	832.32
2	Expenditure									
	a) Cost of Production	404.39	286.17	0.06	(0.01)	51.67	-	17.14	-	759.43
	b) Staff Cost	36.15	11.60	(2.00)	-	1.50	14.31	-	-	61.56
	c) Finance Cost	-	24.27	4.85	0.33	0.00	0.99	0.02	30.42	0.04
	d) Depreciation	23.86	0.72	0.06	-	0.01	0.22	0.01	-	24.89
	e) Other Expenditure	127.99	24.47	(0.13)	0.09	1.25	38.15	1.26	-	192.98
	Total	592.39	347.23	2.84	0.41	54.43	53.67	18.43	30.42	1,038.90
3	Profit / (Loss) from Operation Before Other Income(1-2)	(21.16)	(158.44)	(3.10)	(0.41)	0.33	(53.67)	(0.62)	(30.42)	(206.58)
4	Other Income	128.30	0.09	0.95	-	-	-	-	30.42	98.91
5	Profit / (Loss) from Ordinary Activities Before Tax (3+4)	107.14	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(107.67)
6	Tax Expenses	25.16	-	-	-	-	-	-	-	25.16
7	Net Profit / (Loss) from continuing operations (5-6)	81.98	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(132.82)
8	Share of profit of associates	-	-	-	-	-	-	-	-	0.45
9	Net Profit / (Loss) after tax, share of profit of associates (7+8)	81.98	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(132.38)
10	Minority share in Loss	-	-	-	-	-	-	-	-	0.45
11	Net Profit/(Loss)	81.98	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(131.97)

₹ in Million

Loss after tax at (₹ 132.82) million is after accounting for income tax of ₹ 25.16 million, which³⁵ relates to BTL



Financial Table – FY16 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	ALT	CBEPL	Elimination	Consol	₹ in Million
1	a) Net Sales from Operations	2,473.27	224.90	6.46	17.50	88.02	-	17.81	-	2,827.95	
	b) Other Operating Income	95.23	3.26	-	-	1.12	-	-	-	99.60	
	Total	2,568.50	228.15	6.46	17.50	89.14	-	17.81	-	2,927.55	
2	Expenditure										
	a) Cost of Production	1,835.29	315.24	5.04	14.33	83.03	-	17.14	-	2,270.07	
	b) Staff Cost	127.70	43.77	-	-	4.82	25.43	-	-	201.73	
	c) Finance Cost	-	106.20	5.97	3.36	0.05	1.64	0.02	117.15	0.09	
	d) Depreciation	87.16	6.29	0.23	-	0.02	0.36	0.01	-	94.07	
	e) Other Expenditure	257.65	79.71	1.44	1.29	2.98	51.89	1.45	-	396.33	
	Total	2,307.80	551.21	12.67	18.98	90.90	79.32	18.62	117.15	2,962.29	
3	Profit / (Loss) from Operation Before Other Income (1-2)	260.71	(323.06)	(6.22)	(1.48)	(1.76)	(79.32)	(0.81)	(117.15)	(34.74)	
4	Other Income	336.53	1.66	1.09	0.44	-	-	-	117.15	222.57	
5	Profit / (Loss) from Ordinary Activities Before Tax (3+4)	597.24	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	187.84	
6	Tax Expenses	160.49	-	-	-	-	-	-	-	160.49	
7	Net Profit / (Loss) from continuing operations (5-6)	436.75	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	27.35	
8	Share of profit of associates	-	-	-	-	-	-	-	-	0.31	
9	Net Profit / (Loss) after tax, share of profit of associates (7+8)	436.75	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	27.66	
10	Minority share in Loss	-	-	-	-	-	-	-	-	0.41	
11	Net Profit/(Loss)	436.75	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	28.06	

PAT at ₹ 27.35 million is after accounting for income tax of ₹ 160.49 million, which relates to BTL





Balaji Telefilms Ltd.

Television

About BTL

Television and Film has been the foundation stone of Balaji Telefilms Limited (BTL)

Rich experience in entertainment and a proven ability in gauging the pulse of masses

Entry of newer broadcasters and digital platforms - leading to more demand for variety and content

Serials broadcast across all channels including Star, Sony, Colours, Zee, Doordarshan, Channel V, Life OK and &TV

Gumraah, Savdhan and MTV-Webbed - examples of new, younger genres of content that has seen success



Past track record has been exemplary with a string of hit shows in Hindi and Regional television

Some of our past successes are Kahaani Ghar Ghar Ki, Kyunki Saas Bhi Kabhi Bahu Thi, Kasauti Zindagi Ki, Kahin Toh Hoga, Kkusm, Kasamh Se, Bade Ache Lagte Hain, Kaahin Kissi Roz, Pavitra Rishta, Bade Achche Lagte Hai, Jodhaa

Current programs like Naagin, KumKum Bhagya, Yeh Hain Mohabbatein and most recently Kasam Tere Pyaar Ki well accepted by viewers, reflected in its strong TRPs



Key Revenue Drivers - Television



- Commissioned programming is the key revenue driver for the television division
- Improving realisation in Commissioned programming
- Television revenues expected to expand owing to demand from satellite channels for our premium television serials
- Kum Kum Bhagaya, Naagin, Yeh Hain Mohabbatein 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





Balaji Telefilms Ltd.

Motion Pictures

About BMPL

Past track record has been exemplary with a string of hit shows in Hindi and Regional television 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



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 'The Dirty Picture', 'Ek Thi Dayan', 'Shootout at Wadala', 'Lootera', 'Once Upon a Time in Mumbai Dobaara', 'Shaadi Ke Side Effects', 'Raagini MMS 2', 'Main Tera Hero', 'Kuku Mathur Ki Jhand Ho Gayi' and 'Ek Villian'

Leveraging creative abilities and experience to produce films with rich and well appreciated content yet maintaining efficient cost structures



Growth in Creative Content Library



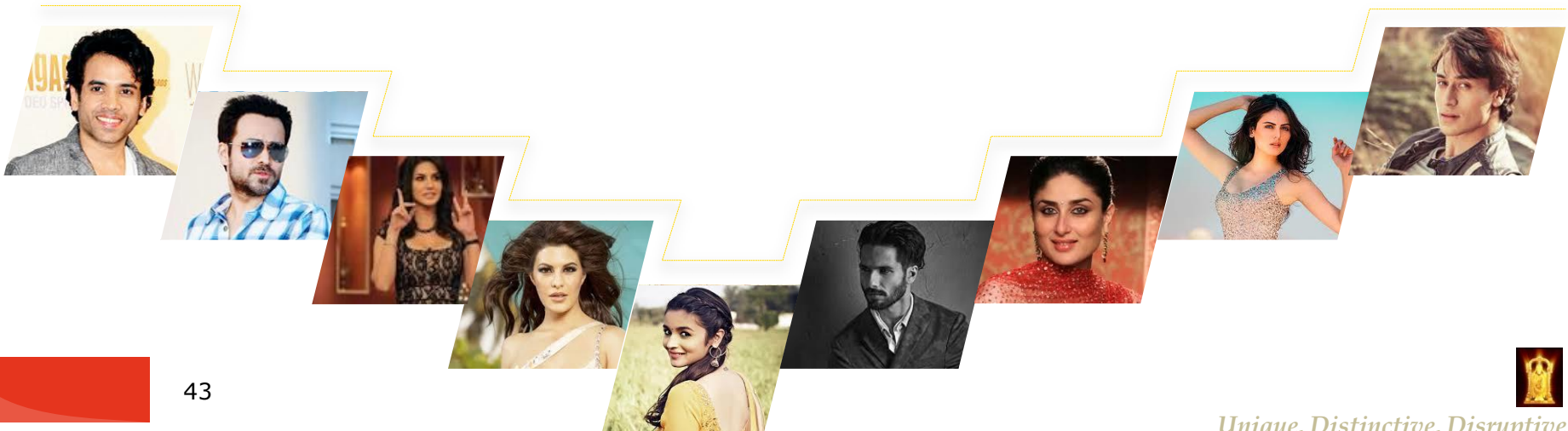
Content Library:

- Owns a film library of over ~20 films till date
- Diversified, balanced product mix of Movies
- Swiftly ramping up scale and output
- Opportunity to exploit old content on new emerging platforms
- Provides stable, recurring cash flows and de-risks the business model



Key Revenue Drivers - Films

- Rapidly 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
- Audiences acceptance for newer genre movies and their ability to spend for a better cinematic experience
- Balaji's content portfolio comprises of more than 20 films - expected to hit the silver screen in the near term
- Many countries offer rebates for film shoots resulting in lower cost of production
- New emerging platforms
- Film catalogue monetised through television syndication deals by providing digital content for DTH satellite, music, IPTV & video on demand and internet channels



Business Essential

Forward and Backward Integration

- Strong content creativity leading to better scripts
- Setting up of distribution network in Mumbai and Delhi territories
- Long standing relationships within the film fraternity

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

Robust Movie Slate

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

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 like Dharma, Phantom, etc.
- Tying up with well regarded star casts and directors
- Creative intelligence in production





Balaji Telefilms Ltd.

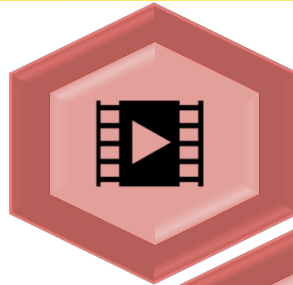
ALT Digital Media Entertainment

About ALT Digital Media

- The Company is foraying into the B2C digital content business segment, the next growth driver of the Company's operating strategies, through its wholly owned subsidiary ALT Digital Media
- Backed by best-in-class technology, ALT Digital Media will operate as subscription video on demand (SVOD) based over the top (OTT) platform targeted towards Urban Indians and Indian Diaspora
- Leveraging Group's unmatched position and creative abilities in both television and film content, ALT Digital Media will create highly differentiated, original digital content for the entire connected ecosystem spanning mobile devices, web, smart TVs and game stations
- ALT Digital Media is reflective of the Company's strategic intent to build a consumer facing brand by creating enjoyable, engaging content for digital audience globally and monetising the incredible potential of original on-demand entertainment

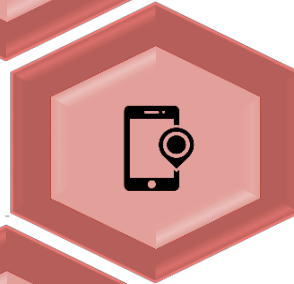


ALT platform | Offering overview



Content strategy

Edgy, large variety and volume of original content created especially for the OTT platform.



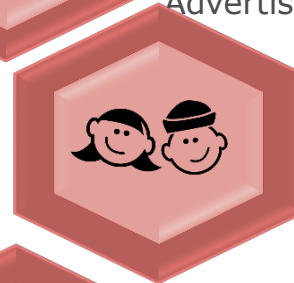
Technology

Global 'best of breed' technology to ride on the imminent explosion of internet bandwidth in the country. Streaming and offline viewing options. Delivered over multiple screens



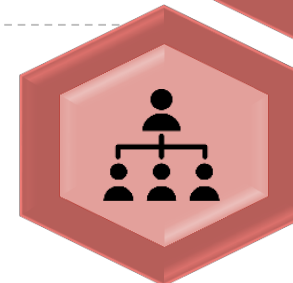
Revenue model

Primary source- Subscription based freemium approach
Secondary source- Advertisements, licensing & sponsorship



Target group

Smartphone internet user, Youth, affluent Indians living in urban and semi-urban cities globally with broadband connectivity



Marketing & Distribution

Marketing dollars will primarily be focused on marketable content, digital marketing and PR. Multiplier effect will come from distribution deals with partners



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Thank you



Salaji Telefilms Ltd.

Unique, Distinctive, Disruptive