

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 20, 2022

To,

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock Code: 532382

National Stock Exchange of India Ltd
Corporate Communications Department
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Stock Code: BALAJITELE

Sub: i) Outcome of Board Meeting
ii) Disclosure under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

This is further to our letter dated May 05, 2022 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and year ended March 31, 2022.

Pursuant to Regulation 30 and 33 of Listing Regulations, we would like to inform you that the Board of Directors at their Meeting held today i.e. May 20, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"):

1. approved the Audited Financial Results (both Standalone and Consolidated) under Indian Accounting Standard (Ind AS) for the quarter and year ended March 31, 2022.

The Statutory Auditors of the Company have issued the Audit Report on the Standalone and Consolidated financial results for the quarter and year ended March 31, 2022 with unmodified opinion.

A copy of the Audited Financial Results (both Standalone and Consolidated) along with Audit Report of the Auditors thereon, Quarterly Performance Report and Press Release issued in this regard is attached.

Further a declaration under Regulation 33(3)(d) of the Listing Regulations with respect to Audit Report for the financial year ended March 31, 2022 is attached.

We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

2. on the recommendation of the Audit Committee and in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, and subject to the approval of the shareholders at the forthcoming Annual General Meeting, appointed Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018) as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse Chartered Accountants LLP who will be completing their term as Statutory Auditors of the Company at the conclusion of the ensuing Annual General Meeting. The relevant details pursuant to SEBI Circular dated September 09, 2015 is attached.
3. considered and approved the appointment of Ms. Priyanka Chaudhary (DIN: 06520285) as an Additional Director (Non-Executive Non-Independent) of the Company;

The relevant details pursuant to SEBI Circular dated September 09, 2015 are attached herewith.

4. have taken on record, the resignation of Mr. Nachiket Pantvaidya, Group Chief Executive Officer of the Company, effective from closing of business hours on May 31, 2022;
5. approved the proposal to invest Rs. 25,00,000/- (Rupees Twenty-Five Lacs Only) in Trishoolin Picturez India Private Limited, for 51% stake in the form of Equity Shares. Pursuant to this investment, Trishoolin Picturez India Private Limited will become a Subsidiary of Balaji Telefilms Limited.

The relevant details pursuant to SEBI Circular dated September 09, 2015 are attached herewith.

6. authorized the following Key Managerial Personnel(s) to determine the materiality of an event or information and to intimate such event or information to the Stock Exchanges:
 - a) Mrs. Shobha Kapoor, Managing Director;
 - b) Mr. Sanjay Dwivedi, Group Chief Financial Officer; and
 - c) Ms. Tannu Sharma, Company Secretary and Compliance Officer.

The above information will also be made available on the Company's website, www.balajitelefilms.com

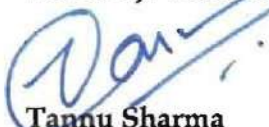
The Meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 07:10 p.m.

You are requested to take the aforementioned information on your record.

Thanking you.

Yours Faithfully,

For Balaji Telefilms Limited



Tannu Sharma

Company Secretary and Compliance Officer



Encl: a/a

Annexure for point no. 2 w.r.t. appointment of Statutory Auditors

Particulars	Details
Reason for change viz. appointment or otherwise.	In line with the provisions of Section 139 and Section 142 of the Companies Act, 2013 with respect to rotation of Auditors, and as a good governance, it is proposed to appoint Deloitte Haskins and Sells LLP as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse Chartered Accountants LLP, who will be completing their term as Statutory Auditors of the Company at the conclusion of ensuing Annual General Meeting.
Date of appointment & term of appointment;	Subject to the approval of the shareholders at the ensuing Annual General Meeting, Deloitte Haskins and Sells LLP will hold office from the conclusion of this AGM, for a period of 5 years.
Brief profile (in case of appointment);	Deloitte Haskins and Sells LLP is one of the world's largest professional services firms. Deloitte India is a leading professional services firm of the country and has the scale and capacity, to serve across locations.

Annexure for point no. 3 w.r.t. appointment of Ms. Priyanka Chaudhary

Particulars	Details
Date of Appointment	May 20, 2022
Terms of Appointment	Ms. Priyanka Chaudhary has been appointed as an Additional Director (Non-Executive Non-Independent).
Brief Profile of Ms. Priyanka Chaudhary	Priyanka Chaudhary is a Senior Vice President at Reliance Industries. Currently, she is the Chief Financial Officer of Jio Studios, which is the media business of Reliance. Her role encompasses working closely with the leadership team to build the Media and Entertainment business through organic growth and inorganic partnerships as well as synergising with investee companies to consolidate Reliance's position in the fragmented \$25 billion media and entertainment industry in India. Prior to this, Ms. Chaudhary worked at Grant Thornton where she worked in leadership positions in finance and accounting with a specific focus on TMT. She holds graduate degrees in International Finance and Accounting from National American University, Institute of Chartered Accountants of India and the ACCA, UK.
Disclosures of relationships between Director	Ms. Priyanka Chaudhary is not related to any Director of the Company.

Annexure for point no. 5 w.r.t. investment in Trishoolin Picturez India Private Limited

Particulars	Details
Name of the target entity, details in brief such as size, turnover, etc	Trishoolin Picturez India Private Limited
Whether the acquisition subscription would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, this transaction would not fall within related party transactions of the Company. Trishoolin Picturez India (P) Ltd is content creation company incorporated in 2021 under the leadership of Baljit Singh Chaddha, Head of Creative, ALT Digital Media Entertainment Limited, acting as a consultant. The promoter/promoter group/promoter group companies don't have any interest in the entity being acquired).
Industry to which the entity being acquired belongs	Media & Entertainment
Objects and effects of acquisition subscription (including but not limited to, disclosure of reasons for acquisition subscription of target entity, if its business is outside the main line of business of the listed entity)	To produce premium TV shows, Web series, shorts, documentaries and films at competitive budgets, give their directors and creators freedom, and share the founders unique vision across a variety of genres.
Brief details of any governmental or regulatory approvals required for the subscription	No government or regulatory approval is required
Indicative time period for completion of the acquisition subscription	Within 45 days from the date of this disclosure or such other mutually extended date
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration to be paid for subscription of Equity shares of Trishoolin Picturez India Private Limited.
Cost of acquisition subscription or the price at which the shares are acquired	The cost of subscription will be INR 25,00,000 (Rupees Twenty-Five Lacs Only)
Percentage of shareholding / control acquired and / or number of shares acquired	Balaji Telefilms Limited will acquire stake of 51% in the target entity i.e., Trishoolin Picturez India Private Limited.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Trishoolin Picturez India Private Limited ("Company") was incorporated on December 31, 2021 in India. It is a Content creation company. The Company is into creating 100% original, path breaking and cuts through the clutter of content. Vision of the company is to create disruptive, massy, and technically supreme content across various genres. The Company's model is to produce premium shows and films at competitive budgets, give their directors and creators, freedom, and share the founders unique vision across a variety of genres.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

₹ In Lacs

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,468.22	2,041.83
(b) Right of use Asset	200.73	353.81
(c) Financial Assets		
(i) Investments	64,860.31	64,044.47
(ii) Trade receivables	-	34.58
(iii) Loans	53.13	87.50
(iv) Other financial assets	108.37	115.58
(d) Deferred tax assets (net)	758.46	784.56
(e) Non-current income tax assets (net)	964.58	287.97
(f) Other non-current assets	4,876.53	4,548.58
Total non-current assets	73,280.33	72,298.86
Current assets		
(a) Inventories	14,271.94	3,351.76
(b) Financial assets		
(i) Investments	123.66	1,716.88
(ii) Trade receivables	26,517.99	21,344.77
(iii) Cash and cash equivalents	967.29	7,272.48
(iv) Bank balances other than (iii) above	9.53	10.13
(v) Loans	1,912.38	571.91
(vi) Other financial assets	1,000.66	1,040.09
(c) Contract assets	285.26	4,210.50
(d) Other current assets	4,956.79	7,365.70
Total current assets	50,045.40	46,884.02
Total Assets	123,325.73	119,182.88
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,022.61	2,022.61
(b) Other equity	108,950.05	108,243.57
Total equity	108,972.66	108,266.18
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	-	64.35
Total non-current liabilities	-	64.35
Current liabilities		
(a) Financial liabilities		
(i) Short-term borrowings	4,517.17	-
(ii) Trade payables		
(i) total outstanding dues of micro and small enterprises	227.88	63.78
(ii) total outstanding dues other than (i) (i) above	5,511.80	9,576.48
(iii) Lease liabilities	210.66	252.08
(iv) Other financial liabilities	9.53	10.13
(b) Provisions	44.74	10.16
(c) Other current liabilities	3,831.39	939.72
Total current liabilities	14,352.07	10,852.35
Total Equity and Liabilities	123,325.73	119,182.88

See accompanying notes to the financial results

AMIT ARUN
BORKAR

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022

Digitally signed by AMIT ARUN
BORKAR
Date: 2022.05.20 18:09:41
+05'30'

Ravikumar
Alias
Jeetendra
Kapoor

Digitaly signed by Ravikiran Allas:
Jentendra Kapoor
DN: c=IN, o=Personal,
ou=2A20E+17658d4f955eb58e599ab6fc2012/
787193193b68ba97254cd69121819dc252,
postalCode=400046, st=chhattisgarh,
serialNumber=23a1b304692c323ab741c88/
82699bf8337afad1be1edc1061279f83acff/
edcfce, email=Ravikiran.Allas.Jentendra.
Kapoor
Date: 2022.03.20 17:46:48 +05'30'

BALAJI TELEFILMS LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

₹ In Lacs

Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		639.82		2,337.41
Adjustments for:				
Depreciation and amortisation expense	1,354.61		2,632.82	
Finance cost	164.82		151.79	
Net gains on financial assets measured at fair value through profit and loss	(36.58)		(141.77)	
Advances written off	247.72		25.77	
Unwinding of discount on security deposit	(70.30)		(74.46)	
Bad-debts write-off	35.49		314.90	
Loss on Sale of Property, plant & equipment and Capital work in progress written off	1.21		6.00	
Creditors / Provisions written back	(312.59)		(6.06)	
Employee share based payment expenses	153.59		(28.24)	
Interest income	(204.26)		(706.06)	
Gain on lease modification	-		(36.00)	
Rent concession	(17.52)	1,315.57	(326.15)	1,812.62
Operating profit before working capital changes		1,955.39		4,150.83
Adjustments for:				
(Increase)/decrease in trade receivables	(5,163.71)		(6,001.10)	
(Increase)/decrease in other current financial assets	110.33		1,031.38	
(Increase)/decrease in other current assets	2,408.91		254.57	
(Increase)/decrease in contract assets	3,925.24		689.40	
(Increase)/decrease in inventories	(10,920.18)		(973.82)	
(Increase)/decrease in other non current financial assets	7.21		661.20	
(Increase)/decrease in other non current assets	(575.67)		(872.84)	
Increase/(decrease) in trade payables	(3,554.33)		(246.06)	
Increase/(decrease) in other current financial liabilities	(0.50)		(0.41)	
Increase/(decrease) in other current liabilities and provisions	2,927.44		(1,163.00)	
		(10,875.36)		(6,603.70)
Cash (used in) operations		(8,919.97)		(2,453.87)
Direct taxes (paid) / refund		(852.21)		195.37
(includes amount received on account of refund of tax penalty, Refer note 5)				
Interest received on income tax refund		64.22		178.35
Net cash flow (used in) operating activities (A)		(9,707.96)		(2,079.95)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant and equipment	(236.06)		(165.84)	
Sale of property, plant and equipment	40.00		-	
Proceeds from sale of current investments	1,830.10		8,471.32	
Payments for purchase of non current investments	(500.00)		(2,000.00)	
Proceeds from sale of non current investments	-		361.46	
Loans to related parties and employees (net)	(1,296.24)		2,359.35	
Interest income received	119.76		502.91	
Net cash (used in) / generated from investing activities (B)		(242.46)		9,568.21
C. CASH FLOW FROM FINANCING ACTIVITIES				
Loan taken from related party	1,000.00		-	
Repayment of Loan taken from related party	(1,000.00)		-	
Borrowing under cash credit facility (net of repayment)	4,496.36		-	
Payment of principal portion of lease liability	(511.40)		(1,413.03)	
Interest expenses on lease liability	(33.71)		(81.16)	
Interest and other finance charges paid during the year	(103.78)		(63.04)	
Dividend paid to company's shareholders	(202.26)		-	
Net cash generated from / (used in) financing activities (C)		3,646.23		(1,557.23)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(6,305.19)		5,991.03
Cash and cash equivalents at the beginning of the year		7,272.48		1,341.45
Cash and cash equivalents at the end of the year		967.29		7,272.48
D. Non-cash financing and investing activities				
Acquisition of Right of use Asset		423.05		-
De-recognition of Right to use asset on account of lease modification		-		(573.18)

Components of cash and cash equivalents

Particulars	As at March 31, 2022		As at March 31, 2021	
	Audited		Audited	
Cash and cash equivalents above comprise of				
(a) Cash on hand		26.61		23.36
(b) Balances with banks-				
(i) In current accounts		886.92		2,447.26
(ii) In deposit accounts with original maturity of less than three months		51.76		4,801.84
Cash and cash equivalents at the end of the year		967.29		7,272.48

See accompanying notes to the financial results

AMIT ARUN
BORKAR

Digitally signed by AMIT ARUN
BORKAR
Date: 2022.05.20 18:10:17 +05'30'

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022.

Ravikumar
Alias
Jeetendra
Kapoor

Digitally signed by Ravikumar Alias
Jeetendra Kapoor
DN: cn=RA, ou=Personal,
2.5.4.20=195ad4855eb58c995ab6c391
27987193b6f6b6e297a54c0d0121819dcd
52, postalCode=400049, o=Maheshwari,
serialNumber=49a1b306692c32ab141cd
662509a8037fab4c1bedc1e60e2179185
c0f0f0c, c=Ravikumar Alias Jeetendra
Kapoor
Date: 2022.05.20 17:50:06 +05'30'

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of Balaji Telefilms Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2022 and the standalone Statement of Assets and Liabilities and the standalone Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') which has been digitally signed by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the standalone Statement of Assets and Liabilities and the standalone Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-3004) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Standalone Financial Results

Page 2 of 4

Emphasis of Matter

4. We draw your attention to Note 4 of the standalone financial results regarding receivable amounting to Rs. 1,619 lacs, disclosed under "other non-current assets" of the statement of Assets and Liabilities as at March 31, 2022, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

Our opinion is not modified in respect of the above matter.

Board of Directors' Responsibilities for the Standalone Financial Results

5. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone Statement of Assets and Liabilities and the standalone Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Standalone Financial Results

Page 3 of 4

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 12 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Financial Results include the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Standalone Financial Results

Page 4 of 4

12. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 20, 2022.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

AMIT ARUN Digitally signed by
BORKAR **AMIT ARUN BORKAR**
Date: 2022.05.20
18:08:12 +05'30'

Amit Borkar

Partner

Membership Number: 109846

UDIN: 22109846AJHKNW2468

Place: Pune

Date: May 20, 2022

BALAJI TELEFILMS LIMITED**Notes :**

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 20, 2022.
- 2 The Company submits these standalone financial results along with the consolidated financial results. In accordance with Indian Accounting Standards (Ind AS 108), Operating Segments, the Company has disclosed the segment information in the consolidated financial results.
- 3 The COVID-19 pandemic had adversely impacted the entire media and entertainment industry, now the operations and shootings are normalised and are operating as per the schedule. The Company's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities and concluded that there were no material adjustments required as on March 31, 2022. The impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.
- 4 The Company has advances / receivable from one of its co-producers and a film director, amounting to ₹ 1,619 lacs which are subject to litigation as at March 31, 2022. On the basis of the evaluation carried out by the management, in consultation with the legal counsel, the amounts are considered good and fully recoverable.
- 5 Exceptional item - In respect of Income Tax Matters, a search was conducted on the premises of the Company on April 30, 2013. Pursuant to the aforesaid search, block assessment under section 153A of the Income-tax Act, 1961 (Act) was conducted for Assessment Years 2007-08 to 2012-13. The Company did not appeal against the additions made in the assessment orders for the aforesaid assessment years. However, penalties were levied for the said assessment years, which were challenged by the Company before the Income-tax Appellate Tribunal-Mumbai (ITAT). The Company had accounted for the penalty amount in FY 17-18 as an exceptional item. Subsequently, in the year ended March 31, 2021, ITAT had deleted the penalty levied and the Income tax department had refunded the penalties amounting to ₹ 1,044.44 lacs along with interest under the Act to the Company. This had been disclosed under exceptional item in the year ended March 31, 2021.
- 6 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 7 The figures for the previous period/year have been regrouped/ reclassified, wherever necessary to conform to current period/year classification.
- 8 The said results of the Company are available on the website of the Company at www.balajitelefilms.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com and National Stock Exchange of India at www.nseindia.com.

**AMIT ARUN
BORKAR**

Digitally signed by
AMIT ARUN BORKAR
Date: 2022.05.20
18:10:53 +05'30'



The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022

Date: May 20, 2022

By Order of the Board
For Balaji Telefilms Limited

**Ravikumar
Allias Jeetendra
Kapoor**

Jeetendra Kapoor
Chairman

Place : Mumbai
Date: May 20, 2022



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

Regd Off: C-13, Balaji House, Dalia Industrial Estate, New Link Road, Andheri (West), Mumbai 400053

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

Website : www.balajitelefilms.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Un-audited) Refer Note 7	(Un-audited)	(Un-audited) Refer Note 7	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	11,911.92	7,620.07	7,488.10	33,685.22	29,370.44
	b) Other Income	392.59	49.07	283.83	732.04	1,343.48
	Total Income	12,304.51	7,669.14	7,771.93	34,417.26	30,713.92
2	Expenses					
	a) Cost of Production / Acquisition and Telecast Fees	15,735.69	8,762.76	10,571.24	43,684.47	27,070.57
	b) Changes In Inventories	(3,939.18)	(1,644.83)	(2,805.27)	(10,920.18)	(973.83)
	c) Marketing and Distribution Expense	632.53	391.67	1,528.53	3,439.86	4,687.32
	d) Employee Benefits Expense	884.92	801.82	443.22	3,009.41	2,460.83
	e) Depreciation and amortisation expense	363.70	352.44	594.98	1,503.28	2,850.87
	f) Finance Costs	126.61	21.85	81.85	175.30	167.40
	g) Other Expenses	1,736.88	1,444.05	1,878.24	6,860.34	6,525.46
	Total Expenses	15,541.15	10,129.56	12,292.59	47,532.48	42,796.82
3	Loss before share of net profit of associate, exceptional item and tax (1-2)	(3,236.64)	(2,460.42)	(4,520.66)	(13,115.22)	(12,082.70)
4	Share of profit of associate	-	-	-	-	-
5	Loss before exceptional item and tax (3+4)	(3,236.64)	(2,460.42)	(4,520.66)	(13,115.22)	(12,082.70)
6	Exceptional item (Refer note 6)	-	-	1,044.44	-	1,044.44
7	Loss before tax (5+6)	(3,236.64)	(2,460.42)	(3,476.22)	(13,115.22)	(11,038.26)
8	Tax Expenses:					
	Current tax	106.60	65.00	518.87	175.80	918.87
	Deferred tax	(3.81)	120.06	(9.19)	25.80	(65.05)
	Total tax expenses	102.79	185.06	509.68	201.60	853.82
9	Loss after tax (7-8)	(3,339.43)	(2,645.48)	(3,985.70)	(13,316.82)	(11,891.88)
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of post employment benefit obligations	(8.38)	4.45	29.03	4.97	19.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	3.06	(1.12)	(6.88)	(0.30)	(4.48)
	Other Comprehensive Income for the period / year, net of tax	(5.32)	3.33	22.15	4.67	15.02
11	Total Comprehensive Income for the period / year (9+10)	(3,344.75)	(2,642.15)	(3,963.55)	(13,311.95)	(11,876.86)
	Loss for the period / year attributable to:					
	-Owners of the Company	(3,320.91)	(2,614.90)	(3,979.95)	(13,233.87)	(11,884.99)
	-Non-controlling interest	(18.52)	(30.58)	(5.75)	(82.75)	(6.99)
		(3,339.43)	(2,645.48)	(3,985.70)	(13,316.82)	(11,891.88)
	Other Comprehensive Income for the period / year attributable to:					
	-Owners of the Company	(5.32)	3.33	22.15	4.67	15.02
	-Non-controlling interest	-	-	-	-	-
		(5.32)	3.33	22.15	4.67	15.02
	Total Comprehensive Income for the period / year attributable to:					
	-Owners of the Company	(3,326.23)	(2,611.57)	(3,957.80)	(13,229.20)	(11,869.87)
	-Non-controlling interest	(18.52)	(30.58)	(5.75)	(82.75)	(6.99)
		(3,344.75)	(2,642.15)	(3,963.55)	(13,311.95)	(11,876.86)
12	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61
13	Other Equity	-	-	-	42,380.18	65,322.21
14	Loss Per Share (EPS) Basic and Diluted attributable to owners of the Company (in ₹)	(3.29)	(3.88)	(3.94)	(13.09)	(11.75)

See accompanying notes to the consolidated financial results

AMIT ARUN
BORKAR

Digitally signed by AMIT ARUN
BORKAR
Date: 2022.05.20 18:13:02
+05'30'

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022.

Ravikumar
Allias
Jeetendra
Kapoor

Digitally signed by Ravikumar Allias
Jeetendra Kapoor
DN: cn=Ravikumar Allias, o=Balaji Telefilms Limited, ou=Finance, email=Ravikumar.Allias@balajitelefilms.com, c=IN
Date: 2022.05.20 12:02:10 +05'30'



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

Regd Off: C-13, Balaji House, Dalia Industrial Estate, New Link Road, Andheri (West), Mumbai 400053

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

Website : www.balajitelefilms.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022						
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
₹ in Lacs						
Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year
		ended	3 months ended	3 months ended	Ended	Ended
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
		Refer Note 7		Refer Note 7		
1	Segment Revenue					
	a) Commissioned Programs	7,191.11	6,938.85	10,149.12	24,996.70	27,413.03
	b) Films	79.44	127.12	39.67	342.44	4,287.78
	c) Digital	5,098.46	1,246.18	1,140.69	10,262.46	6,111.97
	Total	12,369.01	8,312.15	11,329.48	35,601.60	37,812.76
	Less: Inter Segment Revenue	(457.09)	(692.08)	(3,841.38)	(1,916.39)	(8,442.32)
	Total Revenue from Operations	11,911.92	7,620.07	7,488.10	33,685.22	29,370.44
2	Segment Results					
	Loss Before Tax from each Segment					
	a) Commissioned Programs	(5.15)	1,511.03	1,620.61	2,594.17	4,299.68
	b) Films	167.73	29.90	(64.45)	130.05	1,032.61
	c) Digital	(2,431.71)	(2,923.41)	(4,845.02)	(12,029.72)	(13,584.24)
	Total	(2,269.13)	(1,382.48)	(3,288.86)	(9,305.50)	(8,251.95)
	Less: (i) Other Unallocable Expenses	1,048.35	1,127.01	1,515.63	4,230.01	5,174.23
	(ii) Unallocable Income	(80.84)	(49.07)	(1,328.27)	(420.29)	(2,387.92)
	Loss before tax	(3,236.54)	(2,460.42)	(3,476.22)	(13,115.22)	(11,038.26)
3	Segment Assets					
	a) Commissioned Programs	11,975.84	12,233.38	12,357.71	11,975.84	12,357.71
	b) Films	23,214.51	19,740.19	13,084.81	23,214.51	13,084.81
	c) Digital	28,227.71	28,152.47	38,627.07	28,227.71	38,627.07
	Total Segment Assets	63,418.06	60,126.04	64,069.59	63,418.06	64,069.59
	d) Unallocable Assets	4,439.84	6,647.51	12,614.27	4,439.84	12,614.27
	Total	67,857.90	66,773.55	76,683.86	67,857.90	76,683.86
4	Segment Liabilities					
	a) Commissioned Programs	5,498.89	6,190.55	8,625.40	5,498.89	8,625.40
	b) Films	4,148.21	3,133.16	1,654.47	4,148.21	1,654.47
	c) Digital	8,475.92	6,727.90	8,424.02	8,475.92	8,424.02
	Total Segment Liabilities	18,122.82	16,051.61	18,703.89	18,122.82	18,703.89
	d) Unallocable Liabilities	5,208.52	3,011.60	635.15	5,208.52	635.15
	Total	23,331.34	19,063.21	19,339.04	23,331.34	19,339.04
5	Capital employed					
	a) Commissioned Programs	6,477.15	8,042.83	3,732.31	6,477.15	3,732.31
	b) Films	19,066.30	16,607.03	11,430.34	19,066.30	11,430.34
	c) Digital	19,751.79	21,424.57	30,203.05	19,751.79	30,203.05
	d) Unallocable Assets less Liabilities	(768.68)	3,835.91	11,979.12	(768.68)	11,979.12
	Total	44,526.56	47,710.34	57,344.82	44,526.56	57,344.82

See accompanying notes to the consolidated financial results

AMIT ARUN
BORKAR

Digitally signed by AMIT ARUN
BORKAR
Date: 2022.05.20 18:13:33
+05'30'

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022.

Ravikumar
Allias
Jeetendra
Kapoor

Digitally signed by Ravikumar Allias Jeetendra Kapoor
DN: cn=Ravikumar Allias Jeetendra Kapoor, o=Balaji Telefilms Limited, ou=Accounts, email=Ravikumar.AlliasJeetendra.Kapoor@balajitelefilms.com, c=IN

BALAJI TELEFILMS LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2022

₹ in Lacs

Particulars	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	1,507.99	2,095.89
(b) Right of use Asset	305.73	472.97
(c) Goodwill on consolidation	370.99	146.91
(d) Other intangible assets	-	1.03
(e) Financial assets		
(i) Investments	1,500.45	1,500.45
(ii) Loans	53.13	87.50
(iii) Other financial assets	116.63	115.58
(f) Deferred tax assets (net)	758.46	784.56
(g) Non-current income tax assets (net)	1,224.36	470.55
(h) Other non-current assets	12,251.70	13,642.79
Total non-current assets	18,089.44	19,318.23
Current assets		
(a) Inventories	21,096.50	21,933.64
(b) Financial assets		
(i) Investments	361.72	2,798.96
(ii) Trade receivables	11,319.93	11,989.20
(iii) Cash and cash equivalents	1,233.05	7,710.59
(iv) Bank balances other than (iii) above	9.53	10.13
(v) Loans	403.09	168.75
(vi) Other financial assets	953.75	1,078.75
(c) Contract assets	285.26	600.29
(d) Other current assets	13,305.63	11,075.32
Total current assets	49,768.46	57,365.63
Total Assets	67,857.90	76,683.86
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,022.81	2,022.81
(b) Other equity	42,360.18	55,322.21
Equity attributable to owners of the Company	44,382.79	57,344.82
Non-controlling interests	143.77	-
Total equity	44,526.56	57,344.82
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	51.40	96.81
Total non-current liabilities	51.40	96.81
Current liabilities		
(a) Financial liabilities		
(i) Short term borrowings	4,517.17	-
(ii) Trade payables		
(i) total outstanding dues of micro and small enterprises	382.86	293.35
(ii) total outstanding dues other than (i) (i) above	10,506.82	15,716.12
(iii) Lease liabilities	272.64	366.92
(iv) Other financial liabilities	9.53	10.13
(b) Provisions	44.74	10.18
(c) Other current liabilities	7,546.18	2,845.55
Total current liabilities	23,279.94	19,242.23
Total Equity and Liabilities	67,857.90	76,683.86

See accompanying notes to the consolidated financial results

AMIT ARUN
BORKAR

Digitally signed by AMIT ARUN
BORKAR
Date: 2022.05.20 18:14:06 +05'30'

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022

Ravikumar
Allias
Jeetendra
Kapoor

Digitally signed by Ravikumar Allias Jeetendra Kapoor
Date: 2022.05.20 17:52:01 +05'30'

BALAJI TELEFILMS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2022

₹ in Lacs

	Particulars	For the year ended March 31, 2022		For the year ended March 31, 2021	
		Audited		Audited	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Loss before tax		(13,115.22)		(12,062.70)
	Adjustments for:				
	Depreciation and amortisation expense	1,503.28		2,858.87	
	Finance Cost	175.30		167.40	
	Bad debts written off	35.48		314.90	
	Advances written off	256.16		25.77	
	Provision for doubtful debts and advances (net)	-		69.39	
	Loss on sale of Property, plant & equipment	1.21		6.00	
	Net gains on financial assets measured at fair value through profit and loss	(57.20)		(216.53)	
	Discontinued shows written off	581.58		-	
	Amortisation of content	9,641.47		9,409.57	
	Creditors / provision written back	(312.58)		(5.98)	
	Unwinding of discount on security deposit	(74.58)		(78.11)	
	Unrealised exchange gain	-		(6.48)	
	Employee share based payment expense	488.43		(14.52)	
	Interest income	(187.55)		(540.16)	
	Gain on Lease Modification	-		(35.00)	
	Rent Concession	(59.80)	11,954.17	(375.84)	11,578.28
	Operating Profit / (Loss) before working capital changes		(1,161.05)		(504.42)
	Adjustments for:				
	(Increase)/decrease in trade receivables	633.78		7,376.38	
	(Increase)/decrease in other current financial assets	200.19		3,119.98	
	(Increase)/decrease in other current assets	(2,230.31)		10,602.68	
	(Increase)/decrease in contract assets	315.03		(537.03)	
	(Increase)/decrease in non-current financial assets	(1.05)		881.20	
	(Increase)/decrease in other non-current assets	1,132.93		(9,967.05)	
	(Increase)/decrease in inventories	(9,940.29)		(15,765.41)	
	Increase/(decrease) in trade payable	(4,813.62)		4,125.09	
	Increase/(decrease) in other current financial liabilities	(0.50)		(0.41)	
	Increase/(decrease) in other current liabilities	4,740.18	(9,963.66)	(522.19)	(1,288.77)
	Cash (used in) operations		(11,124.71)		(1,781.19)
	Direct taxes refund /paid		(929.41)		566.44
	(Includes amount received on account of refund of tax penalty. Refer note 5)				
	Interest income on income tax refund		102.10		211.43
	Net cash flow (used in) operating activities (A)		(11,952.02)		(1,013.32)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Payments for purchase of property, plant and equipment	(268.31)		(182.23)	
	Payment for acquisition of subsidiary, net of cash acquired	(222.83)		-	
	Proceeds from sale of property, plant and equipment	40.00		-	
	Payments for purchase of current investments	(299.99)		(500.00)	
	Proceeds from sale of current investments	2,794.43		10,481.55	
	Payments for purchase of non-current investments	-		(1,500.00)	
	Proceeds from sale of non-current investments	-		361.46	
	Interest income	68.13		302.97	
	Loans to employees and related parties (net)	(184.38)		(266.25)	
	Net cash generated from investing activities (B)		1,826.95		8,407.50
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Loan taken from related party	1,000.00		-	
	Repayment of loan taken from related party	(1,000.00)		-	
	Borrowing under cash credit facility (net of repayment)	4,496.38		-	
	Payment of principal portion of lease liability	(598.42)		(1,409.41)	
	Interest expense on lease liability	(44.39)		(96.77)	
	Interest expenses (others) paid during the period	(103.78)		(63.04)	
	Share issue costs	-		(0.19)	
	Dividend paid to company's shareholders	(202.25)		-	
	Net cash generated from / (used in) financing activities (C)		3,547.53		(1,629.32)
	Net (decrease) / Increase in cash and cash equivalents (A+B+C)		(6,477.54)		5,764.86
	Cash and cash equivalents at the beginning of the year		7,710.59		1,945.73
	Cash and cash equivalents at the end of the year		1,233.05		7,710.59
D.	Non-cash financing and investing activities				
	Acquisition of right of use assets		518.53		-
	De-recognition of Right to use asset on account of lease modification		-		(873.18)

Components of cash and cash equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and cash equivalents above comprise of		
(a) Cash on hand	28.71	23.70
(b) Balances with banks-		
(i) In current accounts	1,152.58	2,885.05
(ii) In deposit accounts with original maturity of less than three months	51.76	4,801.84
Cash and cash equivalents at the end of the year	1,233.05	7,710.59

See accompanying notes to the financial results

AMIT ARUN
BORKAR

Digitally signed by **AMIT ARUN BORKAR**
Date: 2022.05.20 18:14:40
+05'30'

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022

Ravikumar
Allias
Jeetendra
Kapoor

Digitally signed by Ravikumar Allias Jeetendra Kapoor
Date: 2022.05.20 18:42:10Z

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated annual financial results of Balaji Telefilms limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate entity (Refer note 1 to the consolidated annual financial results) for the year ended March 31, 2022 and the consolidated Statement of Assets and Liabilities and the consolidated Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been digitally signed by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the entities listed in Annexure 1;
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group and its associate entity for the year ended March 31, 2022 and the consolidated Statement of Assets and Liabilities and the consolidated Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, other than the unaudited financial information as certified by the Management and referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/S500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Consolidated Financial Results

Page 2 of 5

Emphasis of Matter

4. We draw your attention to Note 5 of the consolidated financial results regarding receivable amounting to Rs. 1,619 lacs, disclosed under "other non-current assets" of the Statement of Assets and Liabilities as at March 31, 2022, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

Our opinion is not modified in respect of the above matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

5. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associate entity and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate entity are responsible for assessing the ability of the Group and its associate entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate entity or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and of its associate entity are responsible for overseeing the financial reporting process of the Group and of its associate entity.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Consolidated Financial Results

Page 3 of 5

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 14 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate entity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Consolidated Financial Results

Page 4 of 5

10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

12. The consolidated financial results includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the year ended March 31, 2022 in respect of an associate entity, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this associate entity, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to the financial information certified by the Management.

13. The Consolidated Financial Results include the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
14. The consolidated annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchange. These results are based on and should be read with the audited consolidated financial statements of the group and its associate entity for the year ended March 31, 2022 on which we have issued an unmodified audit opinion vide our report dated May 20, 2022.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

**AMIT ARUN
BORKAR**

Amit Borkar
Partner

Membership Number: 109846
UDIN: 22109846AJHKTR4331

Digitally signed by AMIT
ARUN BORKAR
Date: 2022.05.20 18:12:21
+05'30'

Place: Pune
Date: May 20, 2022

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Balaji Telefilms Limited
Report on the Consolidated Financial Results
Page 5 of 5

Annexure I

List of Entities Consolidated

Subsidiaries

- a) ALT Digital Media Entertainment Limited
- b) Balaji Motion Pictures Limited
- c) Marinating Films Private Limited
- d) Ding Infinity Private Limited (w.e.f. May 25, 2021)

Associate Entity

- a) IPB Capital Advisors LLP

BALAJI TELEFILMS LIMITED

Notes :

- 1 Financial results of the subsidiary companies, ALT Digital Media Entertainment Limited, Balaji Motion Pictures Limited, Marinating Films Private Limited and Ding Infinity Private Limited (together referred as 'the Group') and share of the associate entity, IPB Capital Advisors LLP have been consolidated with those of Balaji Telefilms Limited ('the Company').
- 2 The Company has invested an amount of ₹ 500 lacs on May 25, 2021 in Ding Infinity Private Limited for 55% stake in the form of Equity Shares. Pursuant to this investment, Ding Infinity Private Limited has become a subsidiary of Balaji Telefilms Limited.
- 3 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 20, 2022.
- 4 The COVID-19 pandemic had adversely impacted the entire media and entertainment industry, now the operations and shootings are normalised and are operating as per the schedule. The Group's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities and concluded that there were no material adjustments required as on March 31, 2022. The impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Group will continue to monitor any material changes as the situation evolves.
- 5 The Group has advances / receivable from one of its co-producers and a film director, amounting to ₹ 1,619 lacs which are subject to litigation as at March 31, 2022. On the basis of the evaluation carried out by the management, in consultation with the legal counsel, the amounts are considered good and fully recoverable.
- 6 Exceptional item - In respect of Income Tax Matters, a search was conducted on the premises of the Company on April 30, 2013. Pursuant to the aforesaid search, block assessment under section 153A of the Income-tax Act, 1961 (Act) was conducted for Assessment Years 2007-08 to 2012-13. The Company did not appeal against the additions made in the assessment orders for the aforesaid assessment years. However, penalties were levied for the said assessment years, which were challenged by the Company before the Income-tax Appellate Tribunal-Mumbai (ITAT). The Company had accounted for the penalty amount in FY 17-18 as an exceptional item. Subsequently, in the year ended March 31, 2021, ITAT had deleted the penalty levied and the Income tax department had refunded the penalties amounting to ₹ 1,044.44 lacs along with interest under the Act to the Company. This had been disclosed under exceptional item in the year ended March 31, 2021.
- 7 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 8 The figures for the previous period/year have been regrouped/ reclassified, wherever necessary to conform to current period/year classification.
- 9 The said results of the Company are available on the website of the Company at www.balajitelefilms.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com and National Stock Exchange of India at www.nseindia.com.

AMIT ARUN BORKAR Digitally signed by
AMIT ARUN BORKAR
Date: 2022.05.20
18:15:19 +05'30'



By Order of the Board
For Balaji Telefilms Limited

Ravikumar
Alias
Jeetendra
Kapoor

Digitally signed by Ravikumar Alias Jeetendra Kapoor
DN: cn=Ravikumar Alias Jeetendra Kapoor, o=Balaji Telefilms Limited, ou=Director, email=Ravikumar.Alias@balajitelefilms.com, c=IN

Jeetendra Kapoor
Chairman

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022.

Date: May 20, 2022

Place : Mumbai
Date: May 20, 2022

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 20, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 532382

To
National Stock Exchange of India Limited
"Exchange Plaza", C - 1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: BALAJITELE

Dear Sir/ Madam,

SUB: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sanjay Dwivedi, Group Chief Financial Officer of Balaji Telefilms Limited (CIN: L99999MH1994PLC082802) having its Registered Office at C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, Maharashtra, hereby declare that the Statutory Auditors of the Company M/s Price Waterhouse Chartered Accountants LLP, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2022.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. DCS/COMP/04/2016-17 dated June 01, 2016.

Kindly take this declaration on records.

Thanking You.

Yours Faithfully
For Balaji Telefilms Limited


Sanjay Dwivedi
Group Chief Financial Officer



Balaji Telefilms Limited

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: L99999MH1994PLC082802



ALTBalaji direct subscriptions twelve-month revenue at Rs 52.39cr Original show library at 90+

May 20th 2022: Balaji Telefilms announced its financial results for the fourth quarter and twelve-months ended 31st March 2022.

ALTBalaji remains one of OTT's most consistent hit content creators adding 13 shows in the twelve months taking the overall library to 90+ shows. The Company sold 3.88mn subscriptions during twelve months ending 31st March 2022. This excludes subscribers on partner apps where the content continues to do well. The Company continues its strategy to drive deeper audience engagement by creating content that is targeted at mass India seeking differentiated stories. The platform has over 90+ shows and some of the hits launched in Q4FY22 includes Lock Upp which garnered immense popularity and became the highest watched reality show in OTT space within a very short span and crossed 500+ million views. At the same time, the engagement time stands at 66 mins, with watch time at 15.75 billion in minutes. Video views stand at 1.29 billion cumulative till date.

During the twelve months TV business produced 863+ hours of content across 7 shows for 4 broadcasters. 2 new exciting shows have been lined up and should commence shortly.

Movie business continued to make good progress in completing its productions given that normal operations were fully resumed on account of easing of restrictions. Further, with the relaxations implemented in terms of re-opening of cinema theatres, the theatrical distribution business is steadily on its way to regain momentum and this has accordingly allowed the Company to pursue its monetization strategies for completed productions in terms of theatrical launches as well as deals for direct to digital. 7 movies are planned for release in FY23 and Pre-locked exiting deals on few movies. As part of its strategy the Company continues to control investments in movies and pursue pre sales and co-production deals where feasible.

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, "The relaxation of COVID-19 restrictions and norms in this financial year allowed us to operate at our optimum efficiency levels. ALTBalaji continues to drive subscription growth and we added 3.88mn subscriptions during the twelve months. We added 13 shows in the twelve months which included the highest watched reality show Lock Upp in OTT space signalling the reach of the business. We continue to have strong controls on the cash spend while driving overall profitability including some strong strategic content sharing deals which allows us to further our growth.

Our TV business has shown good recovery in terms of production hours and we hope to improve this momentum as 2 new shows will commence. In the movie business, production

for some exciting projects is at various stages of completion. We closely monitor the availability of theatrical releases and direct to digital launches. Overall, the year has been good and expected to continue the momentum.”

OPERATIONAL and FINANCIAL HIGHLIGHTS

- ALTBalaji total subscriptions sold in FY22 were 3.88 mn. Direct subscription revenues at Rs 52.39cr vs Rs 54.05 cr
- ALTBalaji 90+ shows live on the platform
- TV business continued at normal in twelve months with 863+ hours of production across 7 shows and a strong pipeline with exciting shows for the year.
- Movies current pipeline includes 7 exciting projects with some of the top leading actors and directors of the country
- Overall financial performance for the twelve months
 - Group revenues at Rs 337cr of which ALTBalaji contributed Rs 102cr
 - Group EBITDA loss at Rs 121cr and Loss after tax at Rs 133cr

About Balaji Telefilms Limited:

Balaji Telefilms is India's leading integrated media conglomerate operating across television, movie and digital content production. The Company, under the stewardship of Mrs. Shobha Kapoor and Ms. Ekta Kapoor, enjoys market leadership in the television content industry for over two decades with an exemplary track record for content creation across genres and target groups.

Balaji Telefilms is a household name which has produced some of the best television serials in the country including the famous K Series of daily soaps such as Kyunki Saas Bhi Kabhi Bahu Thi and Kahaani Ghar Ghar Ki. More recently it has created an extremely successful mystical fantasy series of Naagin 1 to Naagin 6, paving the way for weekend fiction based programming.

Over the years the Company through its movies business has also demonstrated success in pioneering the production of a differentiated cinematic content across different genres. The Company has been involved in creating a number of commercial as well as critically acclaimed movies such as The Dirty Picture, LSD, Once Upon a Time, Ek Villain, Udta Punjab and recently Veere Di Wedding and Dream Girl

Balaji Telefilms Ltd's foray into original shows on digital platforms, ALT Digital Media Entertainment Limited is a wholly owned subsidiary of the production house. Serving as a multi-device subscription Video on Demand (SVOD) Platform, ALTBalaji's offerings include premium, disruptive content and original series across genres, that audiences can watch at their convenience. With originality, courage and relentlessness at its core, ALTBalaji's content stands out for being non-conformist and inclusive. ALTBalaji is here to set new standards and benchmarks in giving digitally-first audiences an alternate content platform.

For further queries please contact:

Tannu Sharma (Group Head – Secretarial)
tannu.sharma@balajitelefilms.com | +91 9891569555



Palaji Telefilms Ltd.

Quarterly Performance Update

Q4 FY22 and 12M FY22

BTL – Consolidated Financials FY 2022 - Snapshot



Consolidated Financials (In Rs Cr)	Q4 FY22	Q3 FY22	Q4 FY21	FY22	FY21
Total Income from operations	119.1	76.2	74.9	336.85	293.7
Cost of Production	117.9	71.1	77.7	327.44	261.0
Gross Margin	1.15	5.0	-2.8	9.41	32.7
Gross Margin %	1%	7%	-4%	3%	11%
EBITDA Loss	-31.4	-21.3	-41.3	-121.7	-104.0
EBITDA Margin %	-26 %	-28%	-55%	-36%	-35%
Loss Before Tax	-32.3	-24.6	-34.8	-131.1	-110.4
Loss After Tax	-33.3	-26.4	-39.9	-133.1	-118.9

- **ALTBalaji total subscriptions sold for Fy22 at 3.88m, direct subscription revenues at Rs 52.39 cr vs Rs 54.04 cr.**
- **ALTBalaji launched Lock Upp – a Reality based Non-fiction show on ALT and MX player platforms.**
 - **Lock Upp was a massive Hit with 500+ Mn views. It was the highest watched reality show in OTT space**
- **ALTBalaji added 13 shows in the twelve months, taking the overall library to 90+ shows.**
- **TV business returned to normal in 12M with 863.5 hours of production across 7 shows and strong pipeline for the year ahead**
 - realisation rates remain low given broadcast uncertainties
 - with more number of 6 days shows and 1 hour episode, resulted in increase in telecast hours
- **Current movie pipeline include 7 exciting projects**

Digital on track for expansion



ALTBalaji's remains focused on Hindi Originals

- ALTBalaji continues to drive growth on the back of strong content, innovative marketing and affordable pricing
- Continue to pursue with creating original shows, library on ALTBalaji at 90+ and 14 movies includes multiple seasons of hit shows
- Remain focused on high quality of content with strong narratives for younger audiences
- Consumer engagement remains high multiple competing content, focus remains to minimize consumer churn
- Pricing remains at Rs 300 a year (less than Re 1 a day making it affordable to mass audiences)
- Overall revenue for FY22 at 102cr, however additional 23.73 cr of revenue to be accounted in next 4 quarters as deferred revenue
- **Focus** is on reducing cash burn. FY22 Cash burn is ₹ 81Cr, FY21 was ₹ 122Cr

TV business now returned to normal levels, very robust pipeline of new shows

- TV business continued at normal production with 863.5 hours of production across 7 shows in the twelve months and a strong pipeline for the year ahead
- 7 shows were on air
 - 7 shows running through the quarter - Kumkum Bhagya, Kundali Bhagya, Bhagya Lakshmi on Zee, Yeh Hai Chhatein on Star, Naagin 6 and Parineeti on Colors and Bade Acche Lagte Hain 2 on Sony
 - Hourly realizations remain muted at Rs 27 lakhs per hr and expected to remain soft as broadcasters continue to asses COVID 19 impact.
- 2 new exciting shows lined up

Movies – working on 7 projects

- 7 Movie to be released in Fy23, out of which 5 films shoot has been completed and are in post production, Pre-locked exiting deals on few movies
- Theatrical release date have been locked for 2 films, Villain 2 (starring John Abraham) on 29th July, 22 and Dobaara (starring Taapsee Pannu) on 19th Aug, 22,
- Tightly controlled investments across movies – continue to monitor shooting schedules and availability of theatrical windows
- Company open to various monetization opportunities for existing and future projects including direct to digital launches



CONTENT – New Launches



2 Shows launched in the JFM quarter

ALTBalaji entered into a new venture with a non-fiction Live Streaming Reality Show Lock Up





IMDb



Top rated ALTBalaji shows on IMDB



8.7 ★



8.6 ★



8.4 ★



8.4 ★



8.2 ★



8 ★



7.9 ★



7.4 ★



7.4 ★



7.1 ★

ALT Library with critically acclaimed and top rated IMDB shows:

- Bose
- Broken But Beautiful
- The Test Case
- APharan
- Haq Se
- Cartel
- Baarish
- His Story
- Dil Hi Toh Hai
- Bicchoo Ka Khel



TV and Movie returns to normal, strong pipeline heading into FY23



- Overall demand for content remains strong however witnessing some softness in rates given the impact on broadcasters revenue and future outlook on broadcasting revenues
- Strong pipeline with 2 new exciting shows. Volume growth to drive revenues and pricing remains soft
 - 1 show on DD
 - 1 show on Sony
- Shows on Air :

Broadcaster	Show
Zee	• Kumkum Bhagya • Kundali Bhagya • Bhagya Lakshmi
Star	• Yeh Hai Chhatein
Colors	• Naagin 6 • Parineeti
Sony	• Bade Acche Lagte Hain 2

- Direct to digital movies remain a profitable opportunity given the growing demand from digital platforms
- Currently evaluating production schedules and release schedules
- **Status of current projects expected to release in FY23,**
 - Villain 2 directed by Mohit Suri and starring John Abraham, shoot completed, now under post production
 - Goodbye directed by Vikas Behl and starring Mr Amitabh Bachchan, shoot nearing completion
 - Dobaaraa directed by Anurag Kashyap and starring Taapsee Pannu, 100% shoot completed, now under post production
 - U Turn starring Alaya F, remake of hit Kannada movie, 100% shoot completed, now under post production
 - Freddy with Kartik Aaryan, 100% shoot completed, now under post production
 - Kathal starring Sanya Malhotra, shoot has been completed, now under post production
 - Thankyou for Coming starring Bhumi Pednekar, Shoot has been started



Financials

BTL Consolidated Financial Performance



In Rs Cr	Q4 FY22	Q3 FY22	Q4 FY21	FY22	FY21
Total Income from operations	119.1	76.2	74.9	336.85	293.7
Cost of Production	117.9	71.1	77.7	327.44	261.0
Gross Margin	1.15	5.0	-2.8	9.41	32.7
<i>Gross Margin %</i>	1%	7%	-4%	3%	11%
Marketing and Distribution	6.3	3.9	15.3	34.4	46.9
Employee Benefits Expense	8.8	8.2	4.4	30.1	24.6
Other Expenses	17.3	14.4	18.8	66.6	65.3
EBITDA	-31.3	-21.3	-41.3	-121.7	-104.0
<i>EBITDA Margin %</i>	-26%	-28%	-55%	-36%	-35%
Finance Cost	1.2	0.2	0.8	1.76	1.7
Depreciation and amortisation	3.6	3.5	5.9	15.03	28.6
Other Income	3.9	0.5	2.8	7.32	13.4
Exceptional Items	-	-	10.4	-	10.4
Profit / Loss Before Tax	-32.3	-24.6	-34.8	-131.16	-110.4
Tax Expenses	1.0	1.9	5.1	2.01	8.5
Net Profit After Tax	-33.3	-26.4	-39.9	-133.17	-118.9

Note : Numbers may not add up due to rounding

Legal Entity Wise Performance : Q4 FY22



Particulars (In Rs cr)	BTL (TV + Movie Production)	BMPL (Movie Distribution)	ALTBalaji	Ding	Elimination	Consol
Net Sales / Income from Operations	68.4	-	50.9	3.1	3.4	119.2
Other Operating Income	1.1	-	-	-	1.1	-
Total Income	69.5	-	50.9	3.1	4.5	119.2
Cost of Production	56.4	-	63.9	2.9	-5.2	117.9
Marketing and Distribution Expenses	0.2	-	6.1	-	-	6.3
Staff Cost	4.3	0.7	1.2	0.2	2.4	8.8
Other Expenditure	5.2	0.1	13.9	0.4	-2.4	17.3
EBITDA	3.3	-0.8	-34.0	-0.4	-0.7	-31.4
Finance Cost	1.2	0.1	0.2	-	-0.3	1.27
Depreciation	3.2	-	0.3	0.1	-	3.64
Profit / (Loss) from Operation Before Other Income	-1.1	-0.9	-34.6	-0.5	-1.0	-36.2
Other Income	4.0	-	-	0.1	0.3	3.9
Profit / (Loss) from Ordinary Activities Before Tax	2.9	-0.9	-34.5	-0.4	-0.7	-32.3
Tax Expenses	1.0	-	-	-	-	1.0
Net Profit / (Loss) from continuing operations	1.8	-0.9	-34.5	-0.4	-0.7	-33.4

Note : numbers may not add up due to rounding

Legal Entity Wise Performance : FY22



Particulars (In Rs cr)	BTL (TV + Movie Production)	BMPL (Movie Distribution)	ALTBalaji	Ding	Elimination	Consol
Net Sales / Income from Operations	238.7	0.1	102.6	11.18	15.9	336.4
Other Operating Income	3.39	-	-		3.2	0.1
Total Income	242.1	0.1	102.6	11.18	19.1	336.8
Cost of Production	187.5	-	151.9	10.8	-22.8	327.4
Marketing and Distribution Expenses	0.69	-	33.8	-	-	34.4
Staff Cost	15.16	2.0	4.3	0.63	7.9	30.0
Other Expenditure	24.14	0.7	48.0	1.6	-7.9	66.6
EBITDA	14.61	-2.6	-135.4	-1.9	-3.7	-121.6
Finance Cost	1.6	0.4	0.4	-	-0.72	1.75
Depreciation	13.5	-	1.3	0.17	-	15.0
Profit / (Loss) from Operation Before Other Income	-0.5	-2.9	-137.1	-2.07	-4.4	-138.4
Other Income	6.9	0.2	0.6	0.2	0.72	7.3
Profit / (Loss) from Ordinary Activities Before Tax	6.4	-2.7	-136.5	-1.84	-3.7	-131.1
Tax Expenses	2.0	-	-	-	-	2.0
Net Profit / (Loss) from continuing operations	4.4	-2.7	-136.5	-1.84	-3.7	-133.2

Note : numbers may not add up due to rounding



Accounting Policies for Amortization on Inventory

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 added to inventory

Digital

- Original content amortised over 3 years, 65% of the cost in the first year and 25% in the second year and 10% in third year
- Acquired content is amortised over license period



Thank You

Balaji Telefilms Limited

CIN : L99999MH1994PLC082802

<http://www.balajitelefilms.com>

Tannu Sharma (Group Head – Secretarial)

tannu.sharma@balajitelefilms.com

Sanjay Dwivedi – Group CFO

Sanjay.Dwivedi@balajitelefilms.com

Tel: +91 22 4069 8000