

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



August 13, 2015

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.

Dear Sir/Madam,

Sub: Outcome of Board Meeting- Pursuant to 41 of the Listing Agreement

With reference to the captioned subject, we hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. August 13, 2015, the Board has approved and taken on record the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2015 and Limited Review Report of the Auditors thereon.

A copy of the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended June 30, 2015, Limited Review Report of the Auditors thereon along with the Management Discussion and Analysis are enclosed for your perusal.

Kindly acknowledge the receipt of the same.

Yours truly,

For Balaji Telefilms Limited

Simmi Singh Bisht

Company Secretary

& Compliance Officer

Encl: a/a



**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

1. We have reviewed the accompanying 'Statement of Consolidated Un-audited Financial Results for the quarter ended 30 June, 2015' of Balaji Telefilms Limited (the Company), its subsidiaries (the Company and its subsidiaries constitute 'the Group') and its share of loss of its associate (the Statement), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 6 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of Balaji Motion Pictures Limited (BMPL), Bolt Media Limited (BML), Marinating Films Private Limited (MFPL), Chhayabani Balaji Entertainment Private Limited (CBEPL), Event Media LLP (EMLLP) (subsidiaries of the Company) and IPB Capital Advisors LLP (associate of the Company).
4. The consolidated financial results include the interim financial results of five subsidiaries which reflect total revenues of Rs. 642.24 lacs for the quarter ended 30 June, 2015, (loss) after tax of Rs. (241.93) lacs for the quarter ended 30 June, 2015 and the Group's share of net (loss) of Rs. (0.70) lac in respect of an associate for the quarter ended 30 June, 2015, as considered in the consolidated financial results.

The aforesaid interim financial results of subsidiaries/associate have been reviewed by us either jointly or by one of us.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing

Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

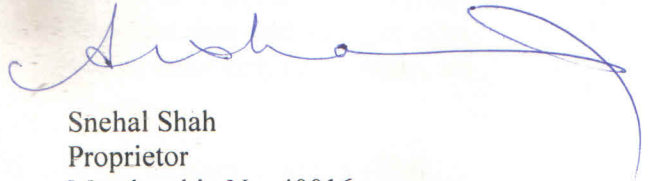
6. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II – Select Information for the quarter ended 30 June, 2015 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No.:117366W/W-100018



A. B. Jani
Partner
Membership No. 46488
Mumbai, dated: 13 August, 2015

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



Snehal Shah
Proprietor
Membership No. 40016
Mumbai, dated: 13 August, 2015



Balaji Telefilms Limited

PART I: STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE 2015

₹ in Lacs

Sr. No.	Particulars	3 months	Preceeding	Corresponding	Previous Year
		ended	3 months ended	3 months ended	ended
		30-6-2015	31-3-2015	30-6-2014	31-3-2015
		(Un-audited)	(Un-audited) (Refer Note 5 below)	(Un-audited)	(Audited)
1	a) Net Sales / Income from Operations	6,845.60	5,950.89	4,349.54	20,576.24
	b) Other Operating Income	92.20	113.59	68.95	392.98
	Total Income from operations	6,937.80	6,064.48	4,418.49	20,969.22
2	Expenditure				
	a) Cost of Production / Acquisition and Telecast Fees	5,862.67	4,334.63	3,696.31	16,537.24
	b) (Increase) / Decrease in stock-in-trade	(341.88)	156.58	(119.73)	143.23
	c) Employee Benefits Expense	268.78	229.26	151.99	906.33
	d) Depreciation	192.55	188.87	205.33	761.46
	e) Other Expenditure	433.99	577.14	309.99	2,108.09
	Total Expenses	6,416.11	5,486.48	4,243.89	20,456.35
3	Profit from Operation Before Other Income and Finance Cost (1-2)	521.69	578.00	174.60	512.87
4	Other Income	122.24	524.95	92.34	1,020.91
5	Profit before Finance Costs (3+4)	643.93	1,102.95	266.94	1,533.78
6	Finance Costs	-	-	1.89	27.93
7	Profit from Ordinary Activities Before Tax (5-6)	643.93	1,102.95	265.05	1,505.85
8	Tax Expenses	165.46	141.72	69.17	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)	451.47	961.23	195.88	1,227.25
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21
12	Reserves excluding Revaluation Reserves	-	-	-	41,694.61
13	Earnings Per Share (EPS) Basic and Diluted (of ₹ 2/- each)	0.69	1.47	0.30	1.88

PART II: SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2015

(A) Particulars of Shareholding

Sr. No.	Particulars	3 months	Preceeding	Corresponding	Previous Year
		ended	3 months ended	3 months ended	ended
		30-6-2015	31-3-2015	30-6-2014	31-3-2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Public Shareholding:				
	- Number of Shares	37217505	37217505	37217505	37217505
	- Percentage of Shareholding	57.07	57.07	57.07	57.07
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	27992938	27992938	27992938	27992938
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	42.93	42.93	42.93	42.93

(B)

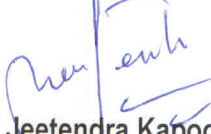
Particulars	3 months ended 30 JUNE 2015
Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

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 30 April 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 current quarter. Consequently, the Company has computed the differential tax liability aggregating to ₹ 27 lacs for these years and accounted for the same in the current quarter. 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. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
5. The figures for the quarter ended 31 March 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
6. The above un-audited financial results have been reviewed by the Audit Committee and thereafter by the Board of Directors at their meeting held on 13 August 2015 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai
Date: 13 August 2015

By Order of the Board
For Balaji Telefilms Limited



Jeetendra Kapoor
Chairman



Balaji Telefilms Limited

PART I: STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015				
₹ in Lacs				
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended
		30-6-2015	31-3-2015	30-6-2014
		(Un-audited)	(Un-audited)	(Un-audited)
		(Un-audited)	(Refer Note 5 below)	(Un-audited)
1	a) Net Sales / Income from Operations	7,463.88	7,693.87	13,533.57
	b) Other Operating Income	116.16	86.66	69.27
	Total Income from operations	7,580.04	7,780.53	13,602.84
2	Expenditure			
	a) Cost of Production / Acquisition and Telecast Fees	8,899.92	7,042.76	5,549.39
	b) (Increase) / Decrease in stock-in-trade	(2,911.93)	(1,125.06)	3,948.12
	c) Marketing and Distribution expense	30.22	66.43	1,807.49
	d) Employee Benefits Expense	417.15	359.35	325.24
	e) Depreciation	211.60	208.05	218.56
	f) Other Expenditure	647.54	632.64	501.15
	Total Expenses	7,294.50	7,184.17	12,349.95
3	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	285.54	596.36	1,252.89
4	Other Income	123.44	516.73	94.51
5	Profit before Finance Cost (3+4)	408.98	1,113.09	1,347.40
6	Finance Costs	0.48	5.08	2.66
7	Profit from Ordinary Activities Before Tax (5-6)	408.50	1,108.01	1,344.74
8	Tax Expenses	171.96	378.59	289.17
9	Short Provision for Tax in respect of earlier years (Refer Note 3)	27.00	(231.40)	-
10	Net Profit for the Period / Year (7-8-9)	209.54	960.82	1,055.57
11	Share of (Loss) / Profit of associates	(0.70)	(1.55)	0.30
12	Net Profit after tax, share of profit of associates (10+11)	208.84	959.27	1,055.87
13	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21
14	Reserves excluding Revaluation Reserves			36,873.43
15	Earnings Per Share (EPS) Basic and Diluted (of ₹ 2/- each)	0.32	1.47	1.62
				0.86

PART II: SELECT INFORMATION FOR THE QUARTER ENDED 30 JUNE 2015				
(A) Particulars of Shareholding				
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended
		30-6-2015	31-3-2015	30-6-2014
		(Un-audited)	(Un-audited)	(Un-audited)
		(Un-audited)	(Un-audited)	(Audited)
1	Public Shareholding:			
	- Number of Shares	37217505	37217505	37217505
	- Percentage of Shareholding	57.07	57.07	57.07
2	Promoters and promoter group Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-
	b) Non-encumbered			
	- Number of Shares	27992938	27992938	27992938
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	42.93	42.93	42.93
(B) Particulars		3 months ended 30 JUNE 2015		
Investor Complaints				
Pending at the beginning of the quarter		-		
Received during the quarter		1		
Disposed of during the quarter		1		
Remaining unresolved at the end of the quarter		-		

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
₹ in Lacs				
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended
		30-6-2015	31-3-2015	30-6-2014
		(Un-Audited)	(Un-audited)	(Un-Audited)
		(Un-Audited)	(Refer Note 5 below)	(Audited)
1	Segment Revenue			
	a) Commissioned Programs	7,357.54	6,662.88	4,599.61
	b) Films	104.36	1,030.06	8,933.96
	Total	7,461.90	7,692.94	13,533.57
	Less: Inter Segment Revenue			
	Total Net Sales/ Income from Operations	7,461.90	7,692.94	13,533.57
2	Segment Results			
	Profit / (Loss) Before Tax and Interest from each Segment			
	a) Commissioned Programs	1,166.66	1,560.08	616.05
	b) Films	(45.24)	(692.01)	1,097.19
	Total	1,121.42	868.07	1,713.24
	Less: (i) Finance Costs	0.48	5.08	-
	(ii) Other Unallocable Expenditure	954.00	356.70	536.95
	(iii) Unallocable Income	(241.56)	(601.72)	(168.45)
	Profit / (Loss) before tax	408.50	1,108.01	1,344.74
3	Capital Employed			
	(Segment Assets - Segment Liabilities)			
	a) Commissioned Programs	10,332.43	7,853.44	5,203.80
	b) Films	10,651.78	8,378.56	7,874.51
	c) Unallocable	17,400.58	21,945.64	26,066.40
	Total	38,384.79	38,177.64	39,144.71

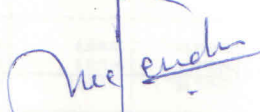
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Notes:

1. The consolidated financial results of Balaji Telefilms Limited (the Company) have been prepared in accordance with Accounting Standard-21 on 'Consolidated Financial Statements'. Financial results of the subsidiary companies, Balaji Motion Pictures Limited (BMPL), BOLT Media Limited (BML), Chhayabani Balaji Entertainment Private Limited (CBEPL), Event Media LLP (EMLLP), Marinating Films Private Limited (MFPL) (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 current quarter. Consequently, the Company has computed the differential tax liability aggregating to ₹ 27 lacs for these years and accounted for the same in the current quarter. Further, the Company and BMPL, have filed applications for rectification of four Assessment Orders which had discrepancies, which is pending with the Department.
4. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
5. The figures for the quarter ended 31 March 2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial year.
6. The above un-audited financial results have been reviewed by the Audit Committee and thereafter by the Board of Directors at their meeting held on 13 August 2015 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai
Date: 13 August 2015

By Order of the Board
For Balaji Telefilms Limited


Jeetendra Kapoor
Chairman