

Investor Presentation

Q1 FY2016



Balaji Telefilms Ltd.

Unique, Distinctive, Disruptive

Disclaimer

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



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Balaji Telefilms Ltd.

Performance Overview – Q1 FY16

Financial & Operating Highlights

Q1 FY16 (Standalone)

Results for Q1 FY16

- Revenues stood at ₹ 68,46 lacs {₹ 43,50 lacs in Q1 FY15}
- EBITDA is ₹ 7,14 lacs {₹ 3,80 lacs in Q1 FY15}
- PAT is ₹ 4,51 lacs {₹ 1,96 lacs in Q1 FY15}
- Nach Baliye a reality show was aired on Star Plus during the current quarter
- Margins improved as the current fiction shows stabilised during the quarter
- Hours for Hindi Commissioned programs stood at 240.5 hours {208 hours in Q1 FY15}
- Average realisation per hour was at ₹ 21.94 lacs {₹ 20.42 lacs in Q1 FY15}



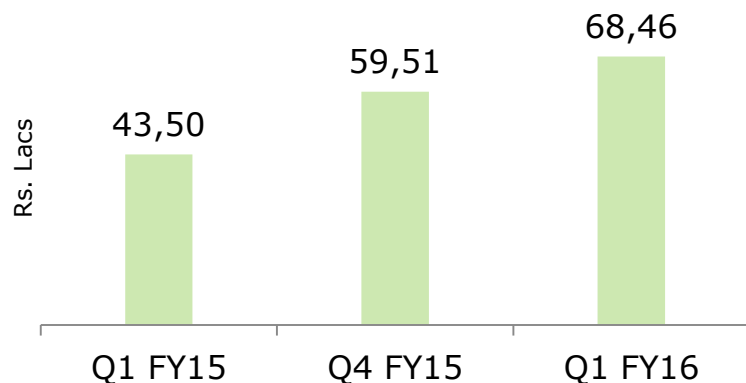
Show report for the quarter ended June 30, 2015

Sr.No	Shows	Channel	Time	Schedule
1	Nach Baliye Season 7 – REALITY	Star Plus	18.30-19.00	Monday – Saturday
2	Ye Hai Mohabbatein	Star Plus	19.30 - 20.00	Monday – Saturday
3	Nach Baliye Season 7	Star Plus	20.00-22.00	Sunday
4	Jodha Akbar	Zee	20.00 - 20.30	Monday – Friday
5	Pavitra Bandhan Do Dilo Ka	DD National	20.30 - 21.00	Monday – Friday
6	Kalash-EK Vishwaas	Life Ok	20.30 - 21.00	Monday – Friday
7	Kumkum Bhagya	Zee	21.00 - 21.30	Monday – Friday
8	Meri Aashiqui Tum Se Hi	Colors	22.00 - 22.30	Monday – Friday
9	Itna Karo Na Mujhe Pyaar	Sony	22.30 - 23.00	Monday – Thursday
10	GUMRAH – 5	Channal V	19.00-20.00	Sunday

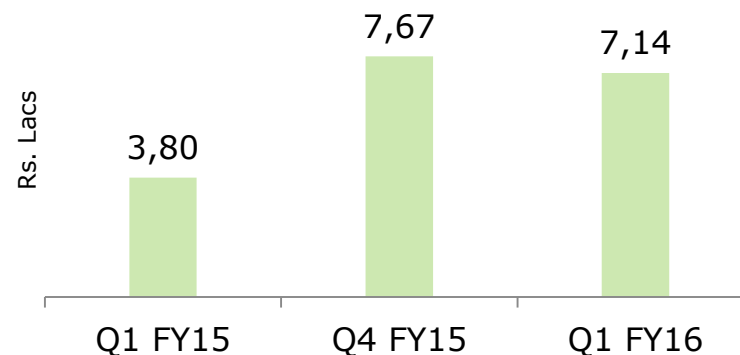


Financial Performance – Q1 FY16 (Standalone)

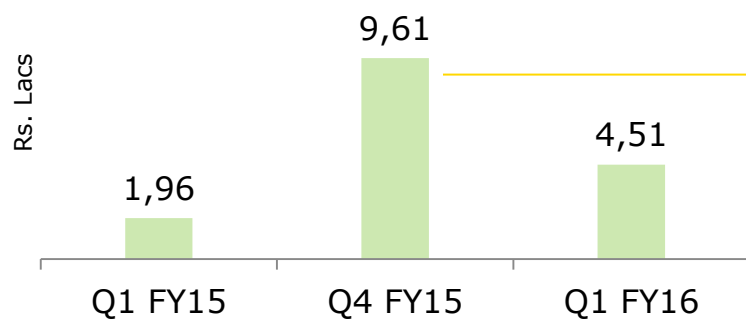
Total Income



EBIDTA



PAT



- Q4 FY15 had higher investment income of ₹ 5,24.95 lacs as against ₹ 1,22.24 lacs in the current quarter



Financial Performance – Q1 FY16 (Standalone)

Particular	YoY Comparision			QoQ Comparison		₹ in Lacs
	Q1 FY16	Q1 FY15	% PY	Q4 FY15	% PQ	
Revenue from Operations	68,45.60	43,49.54	57%	59,50.89	15%	
Other Operating Income	92.20	68.95	34%	1,13.59	-19%	
Total Operating Revenue	69,37.80	44,18.49	57%	60,64.48	14%	
Cost of Production	55,20.78	35,76.58	54%	44,91.21	23%	
Gross Margin	13,24.82	7,72.95	71%	14,59.67	-9%	
Gross Margin %	19%	18%	-	25%	-	
Overheads	2,73.25	1,87.90	45%	4,22.31	-35%	
Staff Cost	4,29.52	2,74.08	57%	3,84.09	12%	
EBITDA	7,14.24	3,79.93	88%	7,66.87	-7%	
Depreciation	1,92.55	2,05.33	-6%	1,88.87	2%	
Other Income	1,22.24	92.34	32%	5,24.95	-77%	
Finance Cost	-	1.89	-	-	-	
PBT	6,43.93	2,65.05	86%	11,02.95	-42%	
Current tax	1,92.46	69.17	178%	1,41.72	36%	
PAT	4,51.47	1,95.88	62%	9,61.23	-53%	

➤ Other income includes profit/dividend on mutual fund investments



Revenue Details

Show Type	Revenue for the Quarter Ending (₹ Lacs)		
	Jun-15	Mar-15	Jun-14
Commissioned*	52,76	59,51	42,57
Revenue Per Hour	21.94	23.06	20.42

Total Programming Hours*	Hour for the Quarter Ending (₹ Lacs)		
	Jun-15	Mar-15	Jun-14
Programming Hours	240.5	258	208

*Excludes Nach Baliye



Key Operating Highlights

Television

- Successfully finalised four shows on various GEC's
 - Finite series of 130 episodes to be aired from Monday to Friday on Sony - second week of Sept'15
 - Daily fiction serial to be aired on Star Plus from Monday to Saturday - second week of Sept'15
 - Fiction daily programming to be aired on &TV from Monday to Friday – end Sept'15
 - Nagin a finite series of 26 episodes of one hour programming to be aired on Colors on Saturday and Sunday – end Oct'15
- Nach Baliye successfully aired on Star Plus during the quarter under discussion
- Various non-fiction ideas under negotiations with leading GEC's

Key Operating Highlights

Brand EK

- Brand EK has been received well by the target audiences
 - Given the momentum, we believe this venture could generate good revenues with healthy margins

Balaji Motion Pictures Limited

- 'Grand Masti' last leg of shooting underway – expected release Q3/Q4 FY16
- 'XXX' & 'Kya Kool Hai Hum 3' in post production stage - expected release Q3/Q4 FY16
- 'Udta Punjab' in post production stage - expected release Q4 FY16
- 'Azhar' a biopic, shooting in progress – expected release Q1 FY17
- 'Flying Jat' a super hero film, shooting in progress
- A robust future movie pipeline is in place

Key Operating Highlights

Alt Digital Media Entertainment Limited(Alt Digital Media)

- The Company has forayed into the digital business through Alt Digital Media which has in place cutting-edge technology to deliver high-quality, seamless streaming experience to audiences across India and globally
- ALT Digital Media will create highly differentiated, original, ad-free digital content for the entire connected ecosystem spanning mobiles, internet, smart TVs, tablets, x-Boxes and play stations

Event Media LLP

- Successfully aired 'Mother's Day' a special event on Star Plus
- Box Office India Awards to be aired on a leading GEC during the first week of Nov'15

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Key Operating Highlights

Chayabani Balaji Entertainment Private Limited

- Daily original programing to be aired on Colors Bengali – first week Oct'15
- Non-fiction show to be aired on StarJalsa – first week Feb'16

Marinating Films Private Limited

- Licensed the BCL format for regional broadcasting to Zam Media based out of Punjab
- Produced a fitness DVD with Sunny Leone for Times Wellnes



Financial & Operating Highlights – Consolidated / Subsidiaries

Q1 FY16 (Consolidated)

Results for Q1 FY16

- Revenues stood at ₹ 74,64 lacs {₹ 135,34 lacs in Q1 FY15}
- EBITDA is ₹ 4,97 lacs {₹ 14,71 lacs in Q1 FY15}
- Profit after tax is ₹ 2,09 lacs {₹ 10,56 lacs in Q1 FY15}

Q1 FY16 (BMPL)

Results for Q1 FY16

- Revenues stood at ₹ 1,04 lacs {₹ 89,34 lacs in Q1 FY15}
- EBITDA (loss)/profit is (₹ 2,25) lacs {₹ 11,16 lacs in Q1 FY15}
- (Loss)/Profit after tax is (₹ 2,29) lacs {₹ 8,84 lacs in Q1 FY15}

Q1 FY16 (Bolt Media Limited)

Results for Q1 FY16

- Revenues stood at ₹ 53 lacs {₹ 2,50 lacs in Q1 FY15}
- EBITDA (loss) is (₹ 30) lacs {(₹ 24 lacs) in Q1 FY15}
- (Loss) after tax is (₹ 30) lacs {(₹ 25) lacs in Q1 FY15}

Q1 FY16 (Marinating Films Private Limited)

Results for Q1 FY16

- Revenues stood at ₹ 2,86 lacs
- EBITDA is ₹ 9 lacs
- Profit after tax is ₹ 6 lacs

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Q1 FY16 (Event Media LLP)

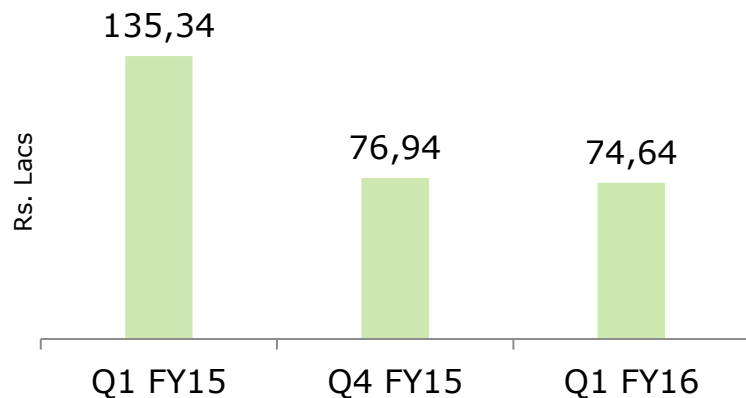
Results for Q1 FY16

- Revenues stood at ₹ 1,75 lacs
- EBITDA is ₹ 28 lacs
- Profit after tax is ₹ 11 lacs

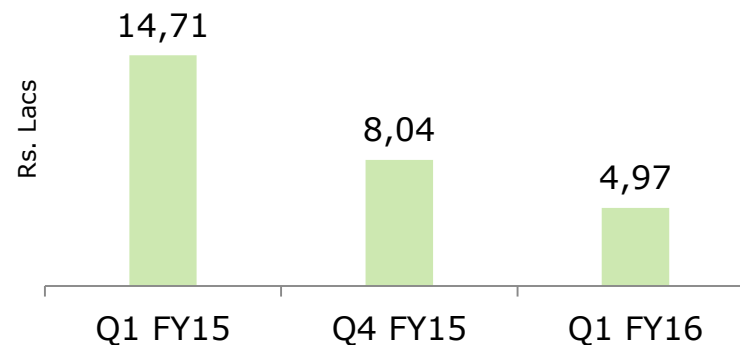


Financial Performance – Q1 FY16 (Consolidated)

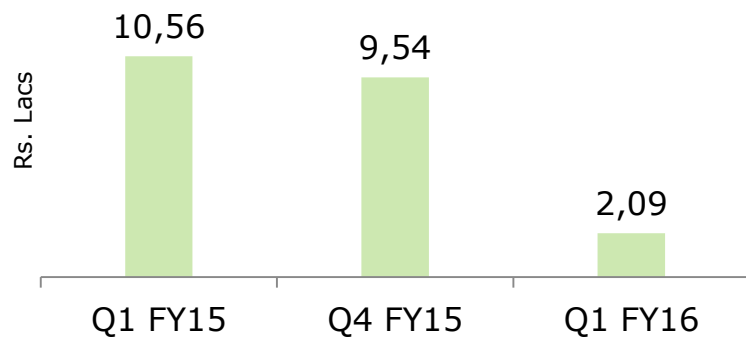
Total Income



EBIDTA



PAT



Financial Performance – Q1 FY16 (Consolidated)

Particular	QoQ Comparision					₹ in Lacs
	Q1 FY16	Q1 FY15	% PY	Q4 FY15	% PQ	
Revenue from Operations	74,63.88	135,33.89	-45%	76,93.86	-3%	
Other Operating Income	1,16.16	68.95	68%	86.66	34%	
Operating Revenue	75,80.04	136,02.84	-44%	77,80.52	-3%	
Cost of Production of television serials / movies	60,18.21	113,04.97	-47%	59,84.14	1%	
Gross Margin	14,45.66	22,28.91	-35%	17,09.73	-15%	
Gross Margin %	19%	17%	-	22%	-	
Overheads - Staff cost	4,17.15	3,25.24	28%	3,59.35	16%	
Other cost	6,47.54	5,01.15	29%	6,32.64	2%	
EBITDA	4,97.14	14,71.47	-66%	8,04.39	-38%	
Depreciation	2,11.60	2,18.56	-3%	2,08.05	2%	
Finance Cost	0.48	2.66	-82%	5.08	-91%	
Other Income	1,23.44	94.51	31%	5,16.73	-76%	
PBT	4,08.50	13,44.74	-70%	11,08.01	-63%	
Current tax	1,98.96	2,89.17	-31%	1,47.19	35%	
PAT	2,09.54	10,55.57	-80%	9,60.82	-78%	
Share in the profit of associates	(0.70)	0.30	-	(1.55)	-	
Net Profit	2,08.84	10,55.87	-80%	9,59.27	-78%	



Financial Table – Q1 FY16 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	Eliminations	BTL Q1 2015-16 Consolidated	₹ in Lacs
		Q1 2015-16 Standalone							
1	a) Net Sales / Income from Operations	68,45.60	1,04.36	53.20	1,75.00	2,85.71	-	74,63.88	
	b) Other Operating Income	92.20	12.77	-	-	11.19	-	1,16.16	
	Total	69,37.80	1,17.14	53.20	1,75.00	2,96.90	-	75,80.04	
2	Expenditure								
	a) Cost of movie Production	55,20.78	33.99	47.39	1,46.48	2,69.57	-	60,18.21	
	b) Staff Cost	2,68.78	1,15.61	23.11		9.65	-	4,17.15	
	c) Depreciation	1,92.55	18.45	0.57		0.03	-	2,11.60	
	d) Other Expenditure	4,33.99	1,92.08	12.35	0.73	8.38	-	6,47.54	
	Total	64,16.10	3,60.14	83.43	1,47.21	2,87.62	-	72,94.50	
	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	5,21.69	(2,43.00)	(30.23)	27.79	9.29	-	2,85.54	
3	Other Income	1,22.24	14.22	-	-	-	13.02	1,23.44	
4	Profit / (Loss) before Finance Cost (3+4)	6,43.93	(2,28.79)	(30.23)	27.79	9.29	13.02	4,08.97	
5	Finance Costs	-	-	-	13.02	0.48	13.02	0.48	
6	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	6,43.93	(2,28.79)	(30.23)	14.77	8.80	-	4,08.50	
7	Tax Expenses	1,92.46	-	-	4.00	2.50	-	1,98.96	
8	Net Profit / (Loss) from continuing operations (7-8)	4,51.47	(2,28.79)	(30.23)	10.77	6.30	-	2,09.54	
9	Share of (Loss) / profit of associates	-	-	-	-	-	-	(0.70)	
10	Net Profit / (Loss) after tax, share of profit of associates (9+10)	4,51.47	(2,28.79)	(30.23)	10.77	6.30	-	2,08.84	





Balaji Telefilms Ltd.

About Balaji Telefilms

About Balaji Telefilms

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





Balaji Telefilms Ltd.

Television

About BTL



- Television and Film has been the foundation stone of Balaji Telefilms Limited (BTL)
- Rich experience in entertainment and a proven ability in gauging the pulse of masses
- Past track record has been exemplary with a string of hit shows in Hindi and Regional television
- Some of our past successes are Kahaani Ghar Ghar Ki, Kyunki Saas Bhi Kabhi Bahu Thi, Kasauti Zindagi Ki, Kahin Toh Hoga, Kkusm, Kasamh Se, Bade Ache Lagte Hain, Kaahin Kissi Roz, Pavitra Rishta, Bade Achche Lagte Hai
- Current programmes like Meri Aashiqui Tum Se Hi, KumKum Bhagya, Jodha Akbar, Yeh Hain Mohabbatein and most recently Itna Karo Na Mujhe Pyaar well accepted by viewers, reflected in its strong TRPs
- Gumraah, Savdhan and MTV-Webbed - examples of new, younger genres of content that has seen success
- Serials broadcast across all channels including Star, Sony, Colours, Zee, Doordarshan, Channel V and Life OK
- Entry of newer broadcasters and digital platforms - leading to more demand for variety and content



Key Revenue Drivers - Television

- Commissioned programming is the key revenue driver for the television division
- Improving realisation in Commissioned programming
- Television revenues expected to expand owing to demand from satellite channels for our premium television serials
- Kum Kum Bhagaya, Jodha Akbar, Yeh Hain Mohabbatein and Pavitra Bandhan are all amongst the top 30 programs
- India is the world's third largest television market in terms of number of households





Balaji Telefilms Ltd.

Motion Pictures

Business Overview - Motion Pictures



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



Growth in Creative Content Library

Content Library:

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



Key Revenue Drivers - Films

- Rapidly expanding number of multiplexes resulting in growth opportunities and better reach
- Company's theatrical performance improved owing to strong content driven by increasing number of multiplex theatres with rising average ticket prices
- Audiences acceptance for newer genre movies and their ability to spend for a better cinematic experience
- Balaji's content portfolio comprises of more than 20 films - expected to hit the silver screen in the near term
- Many countries offer rebates for film shoots resulting in lower cost of production
- New emerging platforms
- Film catalogue monetised through television syndication deals by providing digital content for DTH satellite, music, IPTV & video on demand and internet channels



Business Essential

Forward and Backward Integration

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

Satellite Syndication

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

Robust Movie Slate

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

Distribution and marketing

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

Strategic Partnerships

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



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Thank you



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