Quarterly Performance & Business Outlook

Q1 FY2017

Balaji Telefilms Ltd.

Unique, Distinctive, Disruptive

Disclaimer

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About Balaji Telefilms

About Balaji Telefilms

A leading entertainment house in India since 1994

Owning 19 modern studios and 31 editing suites - more than any Indian company in Media Entertainment Sector

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

Demonstrated ability to create high quality content

Executed over 16,000 hours of television content in Hindi, Tamil, Telugu, Kannada, Malayalam and Bengali entertainment across genres

Strong presence in Hindi General Entertainment Channels (GECs) and Regional GECs across India

Expanding presence in Motion Pictures across genres and budgets – ALT Entertainment & Balaji Motion Pictures

Successfully launched

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

Board of Directors

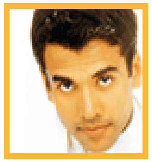
Jeetendra Kapoor - Chairman

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

Shobha Kapoor - Managing Director

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

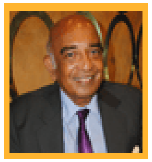
Tusshar Kapoor - Director



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

Board of Directors (cont'd)

D.G. Rajan - Independent Director

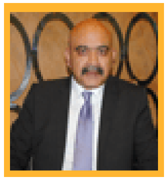


- A Chartered Accountant and Fellow of the Institute of Chartered Accountants in England and Wales, and the Institute of Chartered Accountants of India
- Currently, the Advisor and Management Consultant for many domestic and International Groups

Arun Kumar Purwar - Independent Director

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

Ashutosh Khanna - Independent Director



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

Board of Directors (cont'd)

Mr. D. K. Vasal - Independent Director

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

Pradeep Sarda - Independent Director

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

Mr. V. B. Dalal - Independent Director

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

Strong promoter group and management team credentials

Ekta Kapoor,
Joint Managing
Director

A content maestro- the creative brain behind Balaji

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

SAMEER NAIR
Group CEO

TV and media veteran with a stellar track record

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

Performance Overview – Q1 FY17

Key Operating Highlights – Q1 FY17

BTL

Revenue:

- Revenues at ₹ 526.6 million {₹ 684.6 million in Q1 FY16}
- Lower revenues y-o-y, as Q1FY16 included higher realisation shows as Nach Baliye and Jodha Akbar
- Q2FY17 to have two new shows Mazaak Mazaak Mein on Life Ok and Bhramarakshas on Zee TV
- Chandragupta is expected to be on air on Star Plus in October, 2016

Margin:

- Margin is lower in the current quarter due to launch of new show Kawach on June 11, 2016 which will improve in the subsequent quarters

Interest on Inter Company Deposits (ICD):

- Current quarter non operating income includes interest on ICD ₹ 38.4 million{Previous Period ₹ Nil}

Tax:

- Current quarter tax of ₹ 27.2 million is higher on account of interest on ICD {Previous Period ₹ 31.3 million}

Key Operating Highlights – Q1 FY17

BMPL

Revenue:

- Revenues at ₹ 534.4 million {₹ 10.4 million in Q1 FY16}
- Revenue growth in the current quarter is due to release of Azhar and Udta Punjab
- Revenue of approx ₹ 186.1 million for satellite, digital and other rights of Azhar and Udta Punjab is expected in Q2 FY17
- Piracy of our two movies led to a lower profit on Udta Punjab and loss on Great Grand Masti(released in July 2016) resulting into an approx loss of revenue of ₹ 360.0 million

Margin:

- Current quarter includes marketing & distribution spends of ₹ 122.7 million for Azhar and Udta Punjab as per the Company's accounting policy and not inventorised to next quarter for its satellite and digital rights monetisation

Interest on Inter Company Deposits (ICD):

- Current quarter finance cost includes interest on ICD ₹ 37.6 million {Previous Period ₹ Nil}

Key Operating Highlights – Q1 FY17

ALT Digital

- Business is currently in prelaunch phase with expenses mainly on account of content, technology, salaries and other business overheads
- Investment in mutual fund units at the quarter ended June 30, 2016 ₹ 1,333.3 million (at cost) {Period June, 2015 ₹ Nil}
- The Company has so far invested ₹ 143.0 million in its digital foray

Financial Highlights – Q1 FY17 (Standalone – IND AS)

Results for Q1 FY17

- Revenues at ₹ 526.6 million {₹ 684.6 million in Q1 FY16}
- Q1 FY16 had a higher revenue due to Nach Baliye and Jodha Akbar
- Q2 FY17 to have new shows namely Mazak Mazak Mein on Life Ok and Bhramarakshas on Zee TV
- EBITDA is ₹ 43.1 million {₹ 70.0 million in Q1 FY16}
- EBITDA lower due to lower revenue in current quarter as compared to previous year quarter and launch of one new show Kawach, new shows take a quarter for margins to stabilise
- Other income includes interest income on loan given to subsidiaries/LLP ₹ 38.3 million (Q1 FY16 ₹ 1.3 million) in accordance with Section 185 of the Companies Act, 2013 @ 8%/LLP agreement @ 12% p.a.
- Profit after tax is ₹ 57.8 million {₹ 67.9 million in Q1 FY16}
- Hours for Commissioned programs decreased to 225.5 hours as compared to 257 hours in Q1 FY16 owing to lower daily shows in the current quarter in comparison to previous year quarter
- Average realisation per hour for the quarter ₹ 2.33 million {₹ 2.66 million in Q1 FY16}
- Investment in mutual fund units at the quarter ended June 30, 2016 ₹ 604.5 million (at cost) {Period June, 2015 ₹ 1,242.1 million (at cost)}
- Investment in BMPL ₹ 1,468.4 million for the upcoming movies {₹ 927.6 million in Q1 FY16}
- Basic EPS not annualised at ₹ 0.76 per share {₹ 1.04 in Q1 FY16}

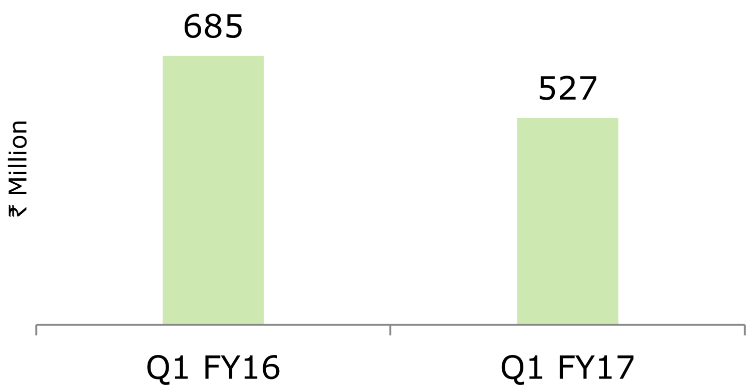
Show report for the quarter ended June 30, 2016

Sr.No	Shows	Channel	Time	Schedule
1	Ye Hai Mohabbatein	Star Plus	19.30 - 20.00	Sunday to Saturday
2	Naagin*	Colors	20.00 – 21.00	Saturday to Sunday
3	Kawach Kaali Shaktiyon Se**	Colors	20.00 – 21.00	Saturday to Sunday
4	Pavitra Bandhan Do Dilo Ka	DD National	20.30 - 21.00	Monday to Friday
5	Kalash-EK Vishwaas	Life Ok	20.30 - 21.00	Monday to Friday
6	Kumkum Bhagya	Zee	21.00 - 21.30	Monday to Saturday
7	Ye Kahan Aa Gaye Hum	&TV	21.30 – 22.00	Monday to Friday
8	Kasam Tere Pyaar Ki	Colors	22.00 - 22.30	Monday to Friday
9	Gumraah – 5*	Channel V	19.00- 20.00	Sunday

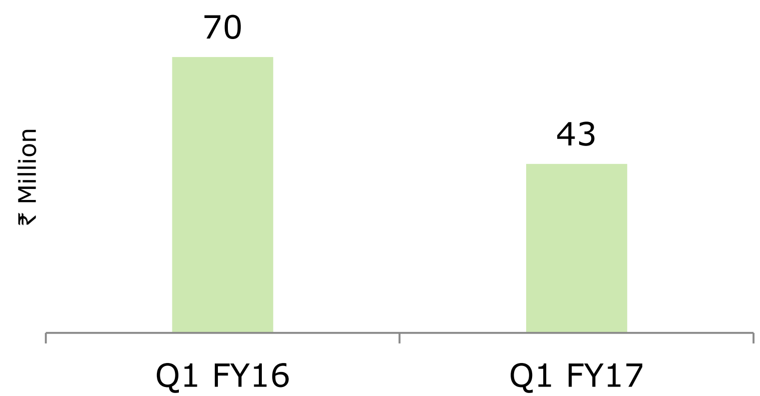
*Off-air in Q1 FY17
** On-air in Q1 FY17

Financial Performance – Q1 FY17 (Standalone - IND AS)

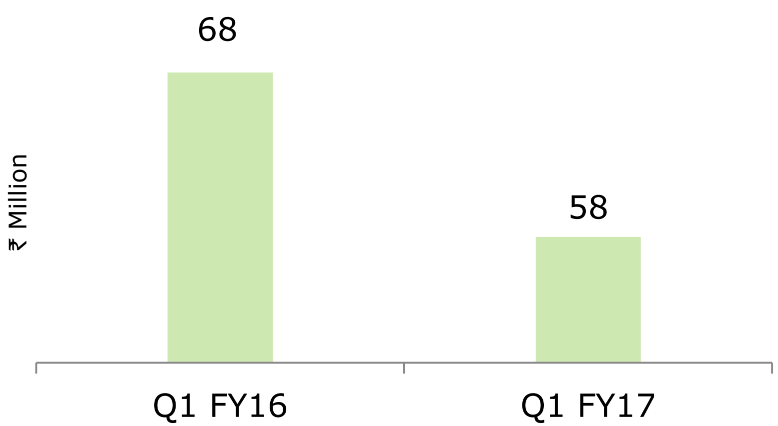
Total Income



EBIDTA



PAT



- Topline decline by 23% over Q1 FY16 due to high revenue in the previous year quarter from Nach Baliye and Jodha Akbar
- EBITDA stands at ₹ 43.1 million as compared to ₹ 70.0 million in Q1 FY16 due to launch of one new show Kawach which is expected to improve from the next quarter
- Other income includes:
  - Income from investments amounting to ₹ 17.6 million (Q1 FY16: ₹ 42.5 million) – IND AS impact
  - Interest income on loan given to subsidiaries/LLP ₹ 38.4 million (Q1 FY16 ₹ 1.3 million) in accordance with Section 185 of the Companies Act, 2013 @ 8%/LLP agreement @ 12% p.a.
- PAT margin higher in the current quarter mainly on account on interest on Inter Company Deposit (ICD)

Financial Performance – Q1 FY17 (Standalone)

₹ in Million

Particular	YoY Comparison (As Per IND AS)			YoY Comparison (As Per IGAAP)		
	Q1 FY17	Q1 FY16	% PY	FY16	FY15	% PY
Revenue from Operations	**526.58**	**684.56**	**-23%**	**2,473.27**	**2,057.62**	**20%**
Other Operating Income	9.33	9.22	1%	95.23	39.29	142%
Total Operating Revenue	**535.91**	**693.78**	**-23%**	**2,568.50**	**2,096.91**	**22%**
Cost of Production	419.18	552.08	-24%	1,835.29	1,668.05	10%
Gross Margin	**107.39**	**132.48**	**-19%**	**637.98**	**389.58**	**64%**
Gross Margin %	**20.40%**	**19.40%**	-	**25.80%**	**18.90%**	-
Staff Cost	46.43	42.91	8%	192.7	144.93	33%
Other Cost	27.20	28.81	-6%	192.65	156.52	23%
EBITDA	**43.10**	**69.99**	**-38%**	**347.85**	**127.43**	**173%**
Depreciation	25.07	19.26	30%	87.16	76.15	14%
Other Income	66.99	48.48	38%	336.53	102.09	230%
Finance Cost	-	-	-	-	2.79	-
PBT	**85.03**	**99.22**	**-14%**	**597.23**	**150.59**	**297%**
Current tax	27.23	31.29	-13%	160.49	27.86	476%
PAT	**57.80**	**67.93**	**-15%**	**436.74**	**122.73**	**256%**
Other Comprehensive Income	(0.10)	(0.03)	213%	-	-	-
Total Comprehensive Income	**57.70**	**67.90**	**-15%**	**-**	**-**	**-**

Current quarter tax of ₹ 27.2 million is higher on account of interest on ICD {Previous Period ₹ 31.3 million}

Revenue Details

Show Type	Revenue for the Quarter & Year Ending (₹ Million)				
	Jun-16	**Mar-16**	**Jun-15***	**Mar-15**	**FY2016**
Commissioned Programs	526.4	556.4	684.4	595.1	2,471.6
Realisation Per Hour	2.33	2.25	2.66	2.20	2.47

Total Programming Hours	Hour for the Quarter & Year Ending				
	Jun-16	**Mar-16**	**Jun-15***	**Mar-15**	**FY2016**
Programming Hours	225.5	247	257	258	1,002

*Previous Quarter included Nach Baliye and Jodha Akbar resulting in higher revenue as compared to current quarter

Financial & Operating Highlights – Consolidated IND AS

Q1 FY17 (Consolidated)

Results for Q1 FY17

- Revenues at ₹ 1,164.5 million {₹ 746.4 million in Q1 FY16} – growth of 56%
- EBITDA (loss)/profit is (₹ 3.0) million {₹ 47.6 million in Q1 FY16}
- (Loss)/Profit after tax is (₹ 2.0) million {₹ 43.5 million in Q1 FY16}
- (Loss) after tax at (₹ 2.0) million is after accounting for income tax of ₹ 27.2 million which relates to BTL
- Basic EPS not annualised at ₹ 0.09 per share {₹ 0.65 in Q1 FY16}
- Investment in mutual fund units at the quarter ended June 30, 2016 ₹ 1,962.76 million (at cost) {Period June, 2015 ₹ 1,242.05 million (at cost)}

Contd……

Upcoming Movie Slate

- **Successfully closed revenue deals for satellite, overseas, audio and theatrical on the upcoming 2 movies A Flying Jatt & Half Girlfriend with at ₹ 689.7 million**
- 3 movies in production and 1 in development
- De-risked business model; pre-selling of theatrical and satellite rights

Film Name	Language	Star Cast/(Director/Producer)	Tentative Release
A Flying Jatt	Hindi	Tiger Shroff, Jacqueline Fernandez Directed by Remo D'Souza	Expected release Aug 25, 2016
Half Girlfriend	Hindi	Arjun Kapoor & Shraddha Kapoor Directed by Mohit Suri	Expected release Q1 FY18(Apr 2017)
Super Singh	Punjabi	Co-production with Brat Films	Expected release Q1 FY18
Untitled – 1	Hindi	Under finalisation	Expected release Q3 FY18

Amortisation Policy on Inventory

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

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

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

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

Financial & Operating Highlights – Subsidiaries IND AS

Q1 FY17 – Balaji Motion Pictures Limited(BMPL)

Results for Q1 FY17

- Revenues at ₹ 534.4 million {₹ 10.4 million in Q1 FY16}
- Revenue growth is due to release of Azhar and Udta Punjab in the current quarter
- Revenue for satellite rights for Azhar and Udta Punjab is expected in Q2 FY17
- Piracy of our two movies led to a lower profit on Udta Punjab and loss on Great Grand Masti(released in July 2016) resulting into an approx loss of revenue of ₹ 360.0 million
- Current quarter includes marketing & distribution spends of ₹ 122.7 million for Azhar and Udta Punjab as per the Company's accounting policy and not inventorised to next quarter for its satellite and digital rights monetisation
- EBITDA profit/(loss) is ₹ 3.1 million {(₹ 23.2) million in Q1 FY16}
- Finance cost on loan from BTL ₹ 37.6 million (Q1 FY16 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- (Loss) after tax is (₹ 35.3) million {(₹ 23.1) million in Q1 FY16} owing to higher interest cost

Contd……

Financial & Operating Highlights – Subsidiaries IND AS

Q1 FY17 - Alt Digital Media Entertainment Limited(ALT)

Results for Q1 FY17

- Business is currently in prelaunch phase with expenses mainly on account of content, technology, salaries and other business overheads
- EBITDA (loss) is (₹ 31.8) million
- (Loss) after tax is (₹ 6.6) million
- Investment in mutual fund units at the quarter ended June 30, 2016 ₹ 1,333.3 million (at cost) {Period June, 2015 ₹ Nil}
- The Company has so far invested ₹ 143.0 million in its digital foray

Key Operating Highlights – Q1 FY17 (Consolidated IND AS)

Marinating Films Private Limited

- Licensed the Box Cricket League (BCL) regional rights of Punjab to Xaam Media broadcast on 9X Tashan
- Two more BCL regional franchise namely Gujarat and Karnataka are being signed
- The Desi Explorer – Travel and Explore show successfully concluded in July, 2016
- India's Super Shopper – An interactive game show on YouTube is under discussion
- Television Style Awards - 2 to be aired on Colors

Results for Q1 FY17

- Revenues at ₹ 73.2 million {₹ 28.6 million in Q1 FY16}
- BCL-2 was successfully completed during the quarter and broadcast on Colors
- EBITDA (loss)/profit at (₹ 13.8) million {₹ 0.9 million in Q1 FY16}
- (Loss)/Profit after tax is (₹ 13.3) million {₹ 0.6 million in Q1 FY16}
- Investment in mutual fund units at the quarter ended June 30, 2016 ₹ 25.0 million (at cost){Period June, 2015 ₹ Nil}

Key Operating Highlights – Q1 FY17 Subsidiaries

Chhayabani Balaji Entertainment Private Limited

- Star Jalsa
  - 'Phire Asher Gaan' a music realty show of 1 hour on Sunday at 9–10 pm, successfully completed in Q2FY17
- Colors Bangla
  - Launched 'Sohagi Sindoor' from Monday to Saturday at 6.30–7.00 pm successfully completed in Q1FY17
- In discussion with Colors Bangla on a new show – concept approved
- Proposed one web series of 13 episodes for Alt Digital

Results for Q1 FY17

- Revenues at ₹ 30.3 million
- EBITDA (loss) is (₹ 3.3) million
- (Loss) after tax is (₹ 3.5) million

Financial & Operating Highlights – Subsidiaries

Q1 FY17 - Bolt Media Limited(BOLT)

Results for Q1 FY17

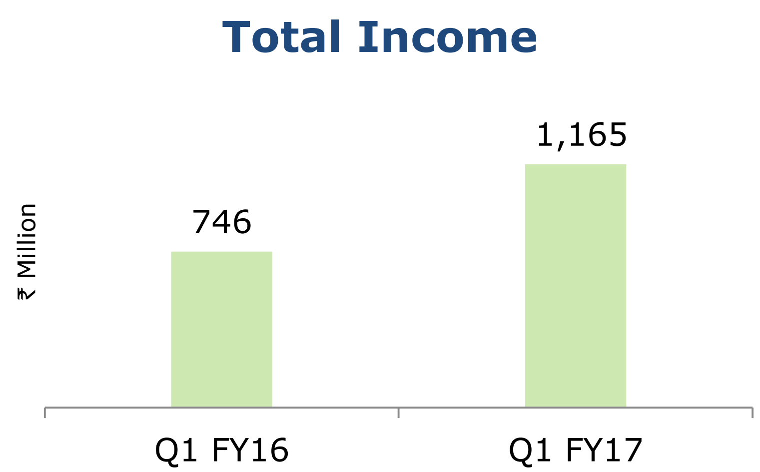
- Revenues at ₹ Nil million {₹ 5.3 million in Q1 FY16}
- EBITDA (Loss) is (₹ 0.1) million {(₹ 2.9) million in Q1 FY16}
- (Loss) after tax is (₹ 0.6) million {(₹ 3.0) million in Q1 FY16}

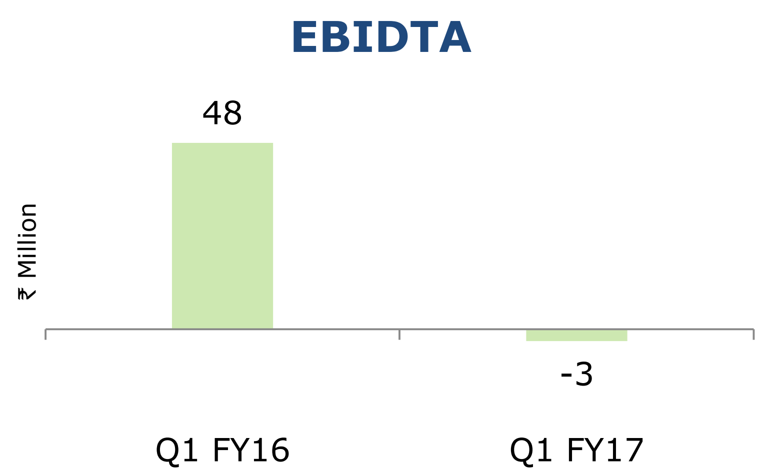
Q1 FY17 - Event Media LLP(EML)

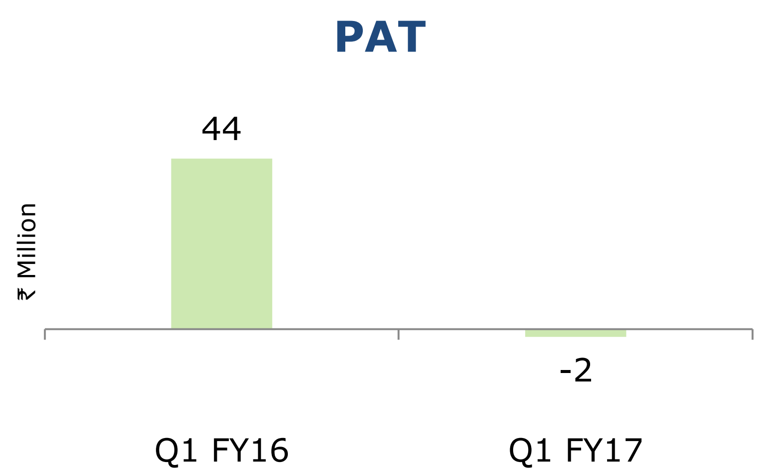
Results for Q1 FY17

- Revenues at ₹ Nil {₹ 17.5 million in Q1 FY16}
- EBITDA (loss)/profit is (₹ 0.1) million {₹ 2.8 million in Q1 FY16}
- (Loss)/profit after tax is (₹ 0.4) million {₹ 1.1 million in Q1 FY16}

Financial Performance – Q1 FY17 (Consolidated IND AS)







- Revenues higher owing to release of films Azhar and Udta Punjab
- (Loss) after tax at (₹ 2.0) million is after accounting for income tax of ₹ 27.2 million, which relates to BTL

Financial Performance – Q1 FY17 (Consolidated)

₹ in Million

Particular	YoY Comparison(As per IND AS)			YoY Comparison(As per IGAAP)		
	Q1 FY17	Q1 FY16	% PY	FY16	FY15	% PY
Revenue from Operations	**1,164.51**	**746.39**	**56%**	**2,827.95**	**3,426.54**	**-17%**
Other Operating Income	9.33	11.62	-20%	99.6	38.33	160%
Total Operating Revenue	**1,173.84**	**758.00**	**55%**	**2,927.55**	**3,464.88**	**-16%**
Cost of Production	1,034.05	601.82	72%	2,270.07	2,965.32	-23%
Gross Margin	**130.46**	**144.57**	**-10%**	**557.88**	**461.22**	**21%**
Gross Margin %	**11.20%**	**19.37%**	**-**	**19.73%**	**13.46%**	-
Staff Cost	64.58	41.90	54%	201.73	152.31	32%
Other Cost	78.23	66.69	17%	396.33	286.63	38%
EBITDA	**(3.02)**	**47.59**	**-106%**	**59.42**	**60.62**	**-2%**
Depreciation	26.68	21.16	26%	94.07	82.74	14%
Finance Cost	0.14	0.05	182%	0.09	3.38	-97%
Other Income	64.37	49.08	31%	222.57	110.33	102%
PBT	**34.54**	**75.47**	**-54%**	**187.83**	**84.84**	**121%**
Current tax	36.52	31.94	14%	160.49	28.58	462%
PAT	**(1.98)**	**43.53**	**-105%**	**27.35**	**56.26**	**-51%**
Share of (loss) of associates	(0.01)	(0.07)	-84%	0.31	(0.11)	-382%
Minority Share in loss	8.66	0.84	936%	0.41	-	**-**
Net Profit	**6.67**	**42.62**	**-84%**	**28.07**	**56.16**	**-50%**
Other Comprehensive Income	(0.04)	0.20	-119%	-	-	-
Total Comprehensive Income	**6.63**	**42.82**	**-85%**	**28.07**	**56.16**	**-50%**

Loss after tax at (₹ 1.98) million is after accounting for income tax of ₹ 27.2 million which relates to BTL

Financial Table – Q1 FY17 (Consolidated – IND AS)

₹ in Million

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	CBEPL	ALT	Elimination	Consol
1	a) Net Sales from Operations	526.58	534.40	-	-	73.19	30.34	-	-	1,164.51
	b) Other Operating Income	9.33	-	-	-	-	-	-	-	9.33
	Total	**535.91**	**534.40**	**-**	**-**	**73.19**	**30.34**	**-**	**-**	**1,173.84**
2	Expenditure									
	a) Cost of Production	419.18	497.76	-	-	84.05	33.06	-	-	1,034.05
	b) Staff Cost	32.88	11.32	-	-	0.94	-	19.44	-	64.58
	c) Finance Cost	-	37.64	0.47	0.24	-	0.13	0.02	38.36	0.14
	d) Depreciation	25.07	1.28	0.05	-	0.003	0.04	0.24	-	26.68
	e) Other Expenditure	40.75	22.26	0.10	0.11	2.06	0.59	12.37	-	78.23
	Total	**517.88**	**570.26**	**0.62**	**0.35**	**87.04**	**33.82**	**32.07**	**38.36**	**1,203.67**
3	**Profit / (Loss) from Operation Before Other Income(1-2)**	**18.03**	**(35.86)**	**(0.62)**	**(0.35)**	**(13.85)**	**(3.48)**	**(32.07)**	**(38.36)**	**(29.83)**
4	Other Income	66.99	0.50	-	-	0.75	-	34.49	38.36	64.37
5	**Profit / (Loss) from Ordinary Activities Before Tax (3+4)**	**85.03**	**(35.36)**	**(0.62)**	**(0.35)**	**(13.10)**	**(3.48)**	**2.42**	**-**	**34.54**
6	Tax Expenses	27.23	-	-	-	0.23	-	9.06	-	36.52
7	**Net Profit / (Loss) from continuing operations (5-6)**	**57.79**	**(35.36)**	**(0.62)**	**(0.35)**	**(13.33)**	**(3.48)**	**(6.64)**	**-**	**(1.98)**
8	Share of (loss) of associates	-	-	-	-	-	-	**-**	**-**	(0.01)
9	Reimbursements of the defined benefit liabilities	-	-	-	-	-	-	**-**	**-**	(0.04)
10	Minority share in Loss	-	-	-	-	-	-	**-**	**-**	8.66
11	**Net Profit**	-	-	-	-	-	-	**-**	**-**	**6.63**

Loss after tax at (₹ 1.98) million is after accounting for income tax of ₹ 27.2 million which relates to BTL

Television

About BTL

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

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

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

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

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

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, Jodha Akbar, Naagin

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

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

Brand EK

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

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

Motion Pictures

About BMPL

Past track record has been exemplary with a string of hit shows in Hindi and Regional television Strategic thrust on sequels and series:

Hugely successful model internationally – Harry Potter, Batman, X-Men, American Pie

Strong brand franchise – easier acceptance and connect with audiences

Successful offerings till date include 'Raagini MMS', 'Shor In the City', 'Once upon a time in Mumbai', 'Shootout at Lokhandwala', 'Kya Kool Hain Hum' and 'The Dirty Picture', 'Ek Thi Dayan', 'Shootout at Wadala', 'Lootera', 'Once Upon a Time in Mumbai Dobaara', 'Shaadi Ke Side Effects' ,'Raagini MMS 2', 'Main Tera Hero', 'Kuku Mathur Ki Jhand Ho Gayi' 'Ek Villian' ', 'Azhar', 'Udta Punjab' and 'Great Grand Masti'

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

Growth in Creative Content Library

Content Library:

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

Key Revenue Drivers - Films

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

Business Essential

Forward and Backward Integration

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

Satellite Syndication

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

Robust Movie Slate

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

Distribution and marketing

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

Strategic Partnerships

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

ALT Digital Media Entertainment

About ALT Digital Media

The Company is foraying into the B2C digital content business segment, the next growth driver of the Company's operating strategies, through its wholly owned subsidiary ALT Digital Media

ALT Digital Media will operate as subscription video on demand (SVOD) based over the top (OTT) platform targeted towards Urban Indians and Indian Diaspora

Leveraging Group's unmatched position and creative abilities in both television and film content, ALT Digital Media will create highly differentiated, original digital content for the entire connected ecosystem spanning mobile devices, web, smart TVs and game stations

ALT Digital Media is reflective of the Company's strategic intent to build a consumer facing brand by creating enjoyable, engaging content for digital audience globally and monetising the incredible potential of original on-demand entertainment

ALT platform | Offering overview

Content strategy	Edgy, large variety and volume of original content created especially for the OTT platform. We are crafting our content strategy based on multiple parameters which are primarily related to Age, Gender and spending habits. The aim is to ensure we have content for all and also stay true to our ALTernate positioning.
Technology	Global 'best of breed' technology and UX to ride on the imminent explosion of internet bandwidth in the country. Streaming and offline viewing options. Delivered across multiple screens at optimized data levels.
Revenue model	Primary source- Subscription based freemium approach. Secondary source- Advertisements, licensing & sponsorship.
Target group	Smartphone internet user, Urban affluent Indians living in metro and semi-metro cities globally with broadband connectivity.
Marketing & Distribution	Marketing dollars will primarily be focused on marketable content, digital marketing and PR. Multiplier effect will come from distribution deals with partners

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Thank you

Balaji Telefilms Ltd.

Unique, Distinctive, Disruptive