

# 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 10, 2021

To,

**BSE Limited.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Stock Code: 532382

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

**Sub: Outcome of Board Meeting held on August 10, 2021**

Dear Sir/Madam,

This is further to our letter dated July 31, 2021 intimating the date of Board Meeting for consideration of Un-audited Financial Results for the quarter ended June 30, 2021.

Pursuant to Regulation 30 and 33 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, (Listing Regulations) we would like to inform you that the Board of Directors in their Meeting held today i.e. August 10, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") have:

1. considered and approved the Un-audited Financial Results (both Standalone and Consolidated) under Indian Accounting Standard (IndAS) for the quarter ended June 30, 2021 along with Limited Review Report of the Auditors thereon. A copy of the Un-audited Financial Results (both Standalone and Consolidated) along with Limited Review Report of the Auditors thereon in this regard is attached. We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.
2. approved appointment of Mr. Nachiket Pantvaidya as Group Chief Executive Officer of the Company, effective July 19, 2021. Further the details required under Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure 1.
3. delegated powers to Small Investment Committee for investment in talent management Company with Collective Artist Network India Private Limited ("Collective") by way of a Joint Venture (JV). The Board had granted in-principle approval for forming the said JV in their meeting held on June 18, 2021.



Further, in respect of meeting with Analyst/ Institutional Investor which was to be held on Wednesday, August 11, 2021 has been cancelled due to external exigencies.

The above information will also be made available on the Company's website, [www.balajitelefilms.com](http://www.balajitelefilms.com)

The Meeting of the Board of Directors commenced at 04.00 p.m. and concluded at 07:00 p.m.

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

Thanking you,

Yours Faithfully,

For Balaji Telefilms Limited



Sanjay Dwivedi  
Group Chief Financial Officer



Encl: a/a

| SR.NO. | PARTICULARS                               | INFORMATION  |
|--------|---|--|
| 1.     | Reason for change                         | Appointment  |
| 2.     | Date of appointment & term of appointment | July 19, 2021  |
| 3.     | Brief Profile                             | <p>Mr. Nachiket is a virtuoso and a distinguished leader of the Indian entertainment Industry. He has a comprehensive and unique understanding of the entertainment world as he has worked across all its facets.</p> <p>Nachiket has been a part of some of the most renowned companies in the entertainment industry and has held prime leadership positions at Sony Entertainment Television, Star Plus, Star Pravah, and Fox Television Studios. His eminent career also includes working with industry leaders like Disney and BBC as well.</p> <p>He has successfully driven up ALTBalaji to be amongst the top leading players in the country in its first stint. Under Nachiket's leadership, ALTBalaji grew to get recognized as one of India's Top 100 most-admired brands of 2020 by White Page International.</p> <p>In his second stint as Group Chief Executive Officer, he is responsible for business profitability, overseeing the Content, Marketing, Distribution, and Revenue verticals. He will also be responsible for the new business initiatives, its monetization and funding needs of the Group Companies.</p> <p>His leadership and management skills are astute and commendable. He is committed to lead the development, execution of strong processes, and drive operations across various verticals of the groups.</p> |





# 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

| PART I:<br>STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021 |   |                            |  |                              |                         |
|--|---|----------------------------|--|------------------------------|-------------------------|
| Sr. No.  | Particulars   | ₹ in Lacs                  |  |                              |                         |
|  |   | 3 months ended             | Preceding 3 months ended                   | Corresponding 3 months ended | Previous Year Ended     |
|  |   | 30-06-2021<br>(Un-audited) | 31-03-2021<br>(Un-audited)<br>Refer Note 7 | 30-06-2020<br>(Un-audited)   | 31-03-2021<br>(Audited) |
| 1  | <b>Income</b>   |                            |  |                              |                         |
|  | a) Revenue from Operations  | 4,751.08                   | 10,163.79                                  | 2,117.29                     | 31,578.29               |
|  | b) Other Income   | 102.70                     | 308.38                                     | 540.70                       | 1,381.28                |
|  | <b>Total Income</b>   | <b>4,853.78</b>            | <b>10,472.17</b>                           | <b>2,657.99</b>              | <b>32,959.57</b>        |
| 2  | <b>Expenses</b>   |                            |  |                              |                         |
|  | a) Cost of Production / Acquisition and Telecast Fees                             | 5,687.87                   | 10,706.54                                  | 459.22                       | 25,318.14               |
|  | b) Changes in Inventories   | (2,277.56)                 | (2,805.26)                                 | 1,002.33                     | (973.82)                |
|  | c) Marketing and Distribution Expense   | 6.32                       | 60.63                                      | 50.98                        | 208.87                  |
|  | d) Employee Benefits Expense  | 325.39                     | 133.93                                     | 283.32                       | 1,012.71                |
|  | e) Depreciation and amortisation expense  | 376.66                     | 555.70                                     | 702.85                       | 2,632.82                |
|  | f) Finance cost   | 12.01                      | 78.59                                      | 33.01                        | 151.79                  |
|  | g) Other Expenses   | 491.84                     | 949.16                                     | 357.11                       | 2,271.65                |
|  | <b>Total Expenses</b>   | <b>4,622.53</b>            | <b>9,679.29</b>                            | <b>2,888.82</b>              | <b>30,622.16</b>        |
| 3  | <b>Profit Before Exceptional Items and Tax (1-2)</b>                              | <b>231.25</b>              | <b>792.88</b>                              | <b>(230.83)</b>              | <b>2,337.41</b>         |
| 4  | <b>Exceptional Items (Refer note 6)</b>   | -                          | 1,044.44                                   | -                            | 1,044.44                |
| 5  | <b>Profit Before Tax (3+4)</b>  | <b>231.25</b>              | <b>1,837.32</b>                            | <b>(230.83)</b>              | <b>3,381.85</b>         |
| 6  | <b>Tax Expense :</b>  |                            |  |                              |                         |
|  | a) Current tax  |                            |  |                              |                         |
|  | Current tax (Refer note 4)  | 70.00                      | 518.67                                     | -                            | 918.67                  |
|  | b) Deferred tax   |                            |  |                              |                         |
|  | Deferred tax  | (22.01)                    | (9.19)                                     | (90.54)                      | (65.05)                 |
|  | <b>Total tax expenses</b>   | <b>47.99</b>               | <b>509.48</b>                              | <b>(90.54)</b>               | <b>853.62</b>           |
| 7  | <b>Profit / (Loss) After Tax (5-6)</b>  | <b>183.26</b>              | <b>1,327.84</b>                            | <b>(140.29)</b>              | <b>2,528.23</b>         |
| 8  | <b>Other Comprehensive Income (OCI)</b>   |                            |  |                              |                         |
|  | (i) Items that will not be reclassified to Profit or Loss                         |                            |  |                              |                         |
|  | (a) Remeasurements of post employment benefit obligations                         | 4.45                       | 27.34                                      | (3.17)                       | 17.81                   |
|  | (ii) Income tax relating to items that will not be reclassified to profit or loss | (1.12)                     | (6.88)                                     | 0.80                         | (4.48)                  |
|  | <b>Other Comprehensive Income for the period / year, net of tax</b>               | <b>3.33</b>                | <b>20.46</b>                               | <b>(2.37)</b>                | <b>13.33</b>            |
| 9  | <b>Total Comprehensive Income for the period / year (7+8)</b>                     | <b>186.59</b>              | <b>1,348.30</b>                            | <b>(142.66)</b>              | <b>2,541.56</b>         |
| 10   | <b>Paid-up Equity Share Capital (Face Value ₹ 2/- each)</b>                       | <b>2,022.61</b>            | <b>2,022.61</b>                            | <b>2,022.61</b>              | <b>2,022.61</b>         |
| 11   | <b>Other Equity</b>   |                            |  |                              | <b>1,06,243.57</b>      |
| 12   | <b>Earnings / (Loss) Per Share (EPS) Basic and Diluted (in ₹)</b>                 | <b>0.18</b>                | <b>1.31</b>                                | <b>(0.14)</b>                | <b>2.50</b>             |

#### Notes :

- 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 August 10, 2021.
- 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.
- The COVID-19 pandemic has adversely impacted the entire media and entertainment industry and consequently, the business activities of the Company were also affected for the above periods/year. 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 June 30, 2021. 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.
- For the quarter and year ended March 31, 2021, Current tax includes an amount of ₹ 267.67 lacs in respect of earlier years.
- 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 June 30, 2021. 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.
- Exceptional items - 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 items in the quarter and year ended March 31, 2021.
- The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the respective financial year.
- 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.

**MEHUL  
HARSHAD  
DESAI**

Digitally signed by  
**MEHUL HARSHAD  
DESAI**  
Date: 2021.08.10  
16:24:49 +05'30'



By Order of the Board  
For Balaji Telefilms Limited

**Ravikumar  
Ailias Jeetendra  
Kapoor**

**Jeetendra Kapoor**  
Chairman

Place : Mumbai  
Date : August 10, 2021

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2021

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Balaji Telefilms Limited  
C-13, Balaji House  
Dalia Industrial Estate  
Opp. Laxmi Industries  
New Link Road, Andheri (West)  
Mumbai – 400 053

1. We have reviewed the unaudited standalone financial results of Balaji Telefilms Limited (the **“Company”**) for the quarter ended June 30, 2021 which are included in the accompanying Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021, (the **“Statement”**). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“Listing Regulations, 2015”**), which has been digitally signed by us for identification purposes.
2. **This Statement, which is the responsibility of the Company’s Management and approved by the Board** of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 **“Interim Financial Reporting” (“Ind AS 34”)**, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

---

*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai — 400 063*

*T: +91(22) 61198000, F: +91 (22) 61198799*

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/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

Review Report  
Page 2 of 2

5. We draw your attention to the following:

- (a) Note 3 to the standalone financial results which describes the uncertain economic environment and **management's assessment of the financial impact due to the Covid-19** situation, for which a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
- (b) Note 5 to the standalone financial results regarding receivable amounting to Rs. 1,619 lacs, as at June 30, 2021, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

Our conclusion is not modified in respect of above matters.

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

**MEHUL**  
**HARSHAD DESAI**

Digitally signed by  
MEHUL HARSHAD DESAI  
Date: 2021.08.10  
16:26:45 +05'30'

Mehul Desai  
Partner  
Membership Number: 103211  
UDIN: 21103211AAAACG7560

Mumbai  
August 10, 2021



# 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021 |  |                   |                              |                              |                     |
|---|--|-------------------|------------------------------|------------------------------|---------------------|
| ₹ in Lacs   |  |                   |                              |                              |                     |
| Sr. No.   | Particulars  | 3 months ended    | Preceding 3 months ended     | Corresponding 3 months ended | Previous Year Ended |
|   |  | 30-06-2021        | 31-03-2021                   | 30-06-2020                   | 31-03-2021          |
|   |  | (Un-audited)      | (Un-audited)<br>Refer note 7 | (Un-audited)                 | (Audited)           |
| 1   | <b>Income</b>  |                   |                              |                              |                     |
|   | a) Revenue from Operations   | 6,477.52          | 7,488.10                     | 3,505.05                     | 29,370.44           |
|   | b) Other Income  | 116.74            | 283.83                       | 573.68                       | 1,343.48            |
|   | <b>Total Income</b>  | <b>6,594.26</b>   | <b>7,771.93</b>              | <b>4,078.73</b>              | <b>30,713.92</b>    |
| 2   | <b>Expenses</b>  |                   |                              |                              |                     |
|   | a) Cost of Production / Acquisition and Telecast Fees                                | 8,013.17          | 10,571.24                    | 2,653.56                     | 27,070.57           |
|   | b) Changes in Inventories  | (2,277.57)        | (2,805.27)                   | 1,002.33                     | (973.83)            |
|   | c) Marketing and Distribution Expense  | 1,582.06          | 1,528.53                     | 606.70                       | 4,687.32            |
|   | d) Employee Benefits Expense   | 638.30            | 443.22                       | 552.02                       | 2,460.83            |
|   | e) Depreciation and amortisation expense   | 410.45            | 594.98                       | 784.81                       | 2,858.87            |
|   | f) Finance Costs   | 14.56             | 81.65                        | 37.68                        | 167.40              |
|   | g) Other Expenses  | 1,556.77          | 1,878.24                     | 1,320.09                     | 6,525.46            |
|   | <b>Total Expenses</b>  | <b>9,937.74</b>   | <b>12,292.59</b>             | <b>6,957.19</b>              | <b>42,796.62</b>    |
| 3   | <b>Loss before share of net profit of associate, exceptional items and tax (1-2)</b> | <b>(3,343.48)</b> | <b>(4,520.66)</b>            | <b>(2,878.46)</b>            | <b>(12,082.70)</b>  |
| 4   | Share of profit of associate   | -                 | -                            | -                            | -                   |
| 5   | <b>Loss before exceptional items and tax (3+4)</b>                                   | <b>(3,343.48)</b> | <b>(4,520.66)</b>            | <b>(2,878.46)</b>            | <b>(12,082.70)</b>  |
| 6   | Exceptional items (Refer note 6)   | -                 | 1,044.44                     | -                            | 1,044.44            |
| 7   | <b>Loss before tax (5+6)</b>   | <b>(3,343.48)</b> | <b>(3,476.22)</b>            | <b>(2,878.46)</b>            | <b>(11,038.26)</b>  |
| 8   | Tax Expenses:  |                   |                              |                              |                     |
|   | a) Current tax   |                   |                              |                              |                     |
|   | Current tax (Refer note 4)   | 70.00             | 518.67                       | -                            | 918.67              |
|   | b) Deferred tax  |                   |                              |                              |                     |
|   | Deferred tax   | (22.01)           | (9.19)                       | (90.54)                      | (65.05)             |
|   | <b>Total tax expenses</b>  | <b>47.99</b>      | <b>509.48</b>                | <b>(90.54)</b>               | <b>853.62</b>       |
| 9   | <b>Loss after tax (7-8)</b>  | <b>(3,391.47)</b> | <b>(3,985.70)</b>            | <b>(2,787.92)</b>            | <b>(11,891.88)</b>  |
| 10  | <b>Other Comprehensive Income (OCI)</b>  |                   |                              |                              |                     |
|   | (i) Items that will not be reclassified to Profit or Loss                            |                   |                              |                              |                     |
|   | (a) Remeasurements of post employment benefit obligations                            | 4.45              | 29.03                        | (3.17)                       | 19.50               |
|   | (ii) Income tax relating to items that will not be reclassified to profit or loss    | (1.12)            | (6.88)                       | 0.80                         | (4.48)              |
|   | <b>Other Comprehensive Income for the period / year, net of tax</b>                  | <b>3.33</b>       | <b>22.15</b>                 | <b>(2.37)</b>                | <b>15.02</b>        |
| 11  | <b>Total Comprehensive Income for the period / year (9+10)</b>                       | <b>(3,388.14)</b> | <b>(3,963.55)</b>            | <b>(2,790.29)</b>            | <b>(11,876.86)</b>  |
|   | Loss for the period / year attributable to:  |                   |                              |                              |                     |
|   | -Owners of the Company   | (3,382.27)        | (3,979.95)                   | (2,788.10)                   | (11,884.89)         |
|   | -Non-controlling interest  | (9.20)            | (5.75)                       | 0.18                         | (6.99)              |
|   | <b>Other Comprehensive Income for the period / year attributable to :</b>            | <b>(3,391.47)</b> | <b>(3,985.70)</b>            | <b>(2,787.92)</b>            | <b>(11,891.88)</b>  |
|   | -Owners of the Company   | 3.33              | 22.15                        | (2.37)                       | 15.02               |
|   | -Non-controlling interest  | -                 | -                            | -                            | -                   |
|   | <b>Total Comprehensive Income for the period / year attributable to:</b>             | <b>3.33</b>       | <b>22.15</b>                 | <b>(2.37)</b>                | <b>15.02</b>        |
|   | -Owners of the Company   | (3,378.94)        | (3,957.80)                   | (2,790.47)                   | (11,869.87)         |
|   | -Non-controlling interest  | (9.20)            | (5.75)                       | 0.18                         | (6.99)              |
|   | <b>Total Comprehensive Income for the period / year (9+10)</b>                       | <b>(3,388.14)</b> | <b>(3,963.55)</b>            | <b>(2,790.29)</b>            | <b>(11,876.86)</b>  |
| 12  | Paid-up Equity Share Capital (Face Value ₹ 2/- each)                                 | 2,022.61          | 2,022.61                     | 2,022.61                     | 2,022.61            |
| 13  | Other Equity   |                   |                              |                              | 55,322.21           |
| 14  | Loss Per Share (EPS) Basic and Diluted attributable to owners of the Company (in ₹)  | (3.34)            | (3.94)                       | (2.76)                       | (11.75)             |

**MEHUL  
HARSHAD  
DESAI**

Digitally signed by  
MEHUL HARSHAD  
DESAI  
Date: 2021.08.10  
16:30:24 +05'30'



Ravikumar  
Allias  
Jeetendra  
Kapoor



# 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

| Sr. No. | Particulars                                    | 3 months          | Preceding         | Corresponding     | Previous Year      |
|---------|--|-------------------|-------------------|-------------------|--------------------|
|         |  | ended             | 3 months ended    | 3 months ended    | Ended              |
|         |  | 30-06-2021        | 31-03-2021        | 30-06-2020        | 31-03-2021         |
|         |  | (Un-audited)      | (Un-audited)      | (Un-audited)      | (Audited)          |
|         |  | Refer Note 7      |                   |                   |                    |
| 1       | Segment Revenue                                |                   |                   |                   |                    |
|         | a) Commissioned Programs                       | 4,727.90          | 10,149.12         | 410.31            | 27,413.03          |
|         | b) Films                                       | 23.18             | 39.67             | 1,749.48          | 4,287.76           |
|         | c) Digital                                     | 2,066.42          | 1,140.69          | 1,490.46          | 6,111.97           |
|         | <b>Total</b>                                   | <b>6,817.50</b>   | <b>11,329.48</b>  | <b>3,650.25</b>   | <b>37,812.76</b>   |
|         | Less: Inter Segment Revenue                    | (339.98)          | (3,841.38)        | (145.20)          | (8,442.32)         |
|         | <b>Total Revenue from Operations</b>           | <b>6,477.52</b>   | <b>7,488.10</b>   | <b>3,505.05</b>   | <b>29,370.44</b>   |
| 2       | Segment Results                                |                   |                   |                   |                    |
|         | Loss Before Tax and Interest from each Segment |                   |                   |                   |                    |
|         | a) Commissioned Programs                       | 877.56            | 1,620.61          | (633.29)          | 4,299.68           |
|         | b) Films                                       | (94.04)           | (64.45)           | 527.00            | 1,032.61           |
|         | c) Digital                                     | (3,375.10)        | (4,845.02)        | (2,578.91)        | (13,584.24)        |
|         | <b>Total</b>                                   | <b>(2,591.58)</b> | <b>(3,288.86)</b> | <b>(2,685.20)</b> | <b>(8,251.95)</b>  |
|         | Less: (i) Other Unallocable Expenses           | 868.64            | 1,515.63          | 766.94            | 5,174.23           |
|         | (ii) Unallocable Income                        | (116.74)          | (1,328.27)        | (573.68)          | (2,387.92)         |
|         | <b>Loss before tax</b>                         | <b>(3,343.48)</b> | <b>(3,476.22)</b> | <b>(2,878.46)</b> | <b>(11,038.26)</b> |
| 3       | Segment Assets                                 |                   |                   |                   |                    |
|         | a) Commissioned Programs                       | 13,002.59         | 12,357.71         | 10,348.28         | 12,357.71          |
|         | b) Films                                       | 14,469.58         | 13,084.81         | 16,544.48         | 13,084.81          |
|         | c) Digital                                     | 34,172.92         | 38,627.07         | 34,444.87         | 38,627.07          |
|         | <b>Total Segment Assets</b>                    | <b>61,645.09</b>  | <b>64,069.59</b>  | <b>61,337.63</b>  | <b>64,069.59</b>   |
|         | d) Unallocable Assets                          | 9,255.19          | 12,614.27         | 17,811.91         | 12,614.27          |
|         | <b>Total</b>                                   | <b>70,900.28</b>  | <b>76,683.86</b>  | <b>79,149.54</b>  | <b>76,683.86</b>   |
| 4       | Segment Liabilities                            |                   |                   |                   |                    |
|         | a) Commissioned Programs                       | 8,155.68          | 8,625.40          | 6,069.89          | 8,625.40           |
|         | b) Films                                       | 1,021.32          | 1,654.47          | 2,308.55          | 1,654.47           |
|         | c) Digital                                     | 7,187.79          | 8,424.02          | 3,359.44          | 8,424.02           |
|         | <b>Total Segment Liabilities</b>               | <b>16,364.79</b>  | <b>18,703.89</b>  | <b>11,737.88</b>  | <b>18,703.89</b>   |
|         | d) Unallocable Liabilities                     | 366.83            | 635.15            | 893.53            | 635.15             |
|         | <b>Total</b>                                   | <b>16,731.62</b>  | <b>19,339.04</b>  | <b>12,631.41</b>  | <b>19,339.04</b>   |
| 5       | Capital employed                               |                   |                   |                   |                    |
|         | a) Commissioned Programs                       | 4,846.91          | 3,732.31          | 4,278.39          | 3,732.31           |
|         | b) Films                                       | 13,448.26         | 11,430.34         | 14,235.93         | 11,430.34          |
|         | c) Digital                                     | 26,985.13         | 30,203.05         | 31,085.43         | 30,203.05          |
|         | d) Unallocable Assets less Liabilities         | 8,888.36          | 11,979.12         | 16,918.38         | 11,979.12          |
|         | <b>Total</b>                                   | <b>54,168.66</b>  | <b>57,344.82</b>  | <b>66,518.13</b>  | <b>57,344.82</b>   |

### 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').

In the current quarter, 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 Subsidiary of Balaji Telefilms Limited.

2 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 August 10, 2021.

3 The COVID-19 pandemic has adversely impacted the entire media and entertainment industry and consequently, the business activities of the Group were also affected for the above periods/year. 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 June 30, 2021. 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.

4 For the quarter and year ended March 31, 2021, Current tax includes an amount of ₹ 267.67 lacs in respect of earlier years.

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 June 30, 2021. 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 items - 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 items in the quarter and year ended March 31, 2021.

7 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the respective financial year.

8 The said results of the Company are available on the website of the Company at www.balajitelefilms.com and may also be accessed on the website of BSE Ltd. at www.bseindia.com and National Stock Exchange of India at www.nseindia.com.

**MEHUL  
HARSHAD  
DESAI**

Digitally signed by  
MEHUL HARSHAD DESAI  
Date: 2021.08.10 16:31:14  
+05'30'

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated August 10, 2021.



By Order of the Board  
For Balaji Telefilms Limited  
Ravikumar Allias  
Jeetendra Kapoor

Jeetendra Kapoor  
Chairman

Place : Mumbai  
Date : August 10, 2021

# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Balaji Telefilms Limited  
C-13, Balaji House  
Dalia Industrial Estate  
Opp. Laxmi Industries  
New Link Road, Andheri (West)  
Mumbai – 400 053

1. We have reviewed the Unaudited Consolidated financial results of Balaji Telefilms Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”) and associate entity (refer Note 1 on the Statement) for the quarter ended June 30, 2021 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2021’, (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), which has been digitally signed by us for identification purposes.
2. **This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.**
3. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

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:

- a. IPB Capital Advisors LLP

---

*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai — 400 063*

*T: +91(22) 61198000, F: +91 (22) 61198799*

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/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

Review Report  
Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to the following:
  - (a) Note 3 to the consolidated financial results which describes the uncertain economic environment and management's assessment of the financial impact due to the Covid-19 situation, for which a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
  - (b) Note 5 to the consolidated financial results regarding receivable amounting to Rs. 1,619 lacs, as at June 30, 2021, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

Our conclusion is not modified in respect of the above matters.

7. The unaudited consolidated financial results include the financial information of one subsidiary which have not been reviewed by its auditors, whose interim financial information reflect revenue of Rs. Nil, net loss after tax of Rs. 20.44 lacs and total comprehensive income of Rs. (20.44) lacs for the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results. The unaudited **consolidated financial results also include the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil** for the quarter ended June 30, 2021, as considered in the unaudited consolidated financial results, in respect of an associate entity, based on the interim financial information which have not been reviewed by its auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 12754N/N500016

**MEHUL  
HARSHAD DESAI**

Digitally signed by  
MEHUL HARSHAD DESAI  
Date: 2021.08.10 16:25:57  
+05'30'

Mehul Desai  
Partner

Membership Number: 103211  
UDIN: 21103211AAAACH2661

Mumbai  
August 10, 2021