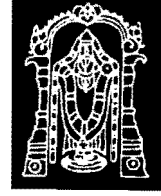


Balaji Telefilms Ltd.

C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industries
New Link Road, Andheri (West), Mumbai - 400 053.
Tel.: 40698000 • Fax : 40698181 / 82 / 83
Website : www.balajitelefilms.com
CIN No. : L99999MH1994PLC082802



May 19, 2018

To,

BSE Ltd.

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 May 19, 2018

Dear Sir/Madam,

This is further to our letter dated May 10, 2018 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and year ended March 31, 2018.

Pursuant to Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their Meeting held today i.e. May 19, 2018 have:

1. approved the Audited Financial Results (both Standalone and Consolidated) for the quarter and year ended March 31, 2018 along with Audit Report of the Auditors thereon. A copy of the Audited Financial Results along with Audit Report thereon and copy of Quarterly Performance Report issued in this regard is attached.

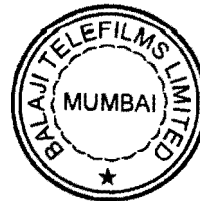
Further a declaration under Regulation 33(3)(d) of the Listing Regulations with respect to Audit Report for the financial year ended March 31, 2018 is attached.

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

2. approved the appointment of Mr. Sunil Lulla as Group Chief Executive Officer of the Company, effective May 25, 2018. A Press Release on the same is attached.

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 enclosed Annexure 1.

3. recommended a final dividend of Re. 0.40 per equity share of the face value of Rs. 2/- each for the financial year ended March 31, 2018 subject to the approval of the shareholders at the ensuing Annual General Meeting.



Sunil Lulla

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

The Meeting of the Board of Directors commenced at 02:10 p.m. and concluded at 9:45 p.m.

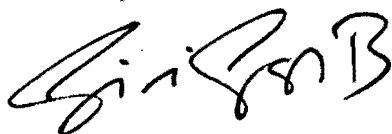
We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2018.

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

Thanking you,

Yours Faithfully,

For Balaji Telefilms Limited



Simmi Singh Bisht
Group Head Secretarial
Membership No. A23360



Encl: a/a

ANNEXURE 1

SR. NO.	PARTICULARS	INFORMATION
1.	Reason for Change	Appointment
2.	Date of Appointment	May 25, 2018
3.	Brief Profile	<p>Mr Sunil Lulla is an accomplished veteran with over three decades of experience across media, entertainment and the broadcast industry. He was till recently Chairman and Managing Director of Grey Group India (one of India's leading Ad Agencies). Right from the early days of his career, Mr. Lulla has donned leadership roles as General Manager of HMV (Now Saregama Ltd). He led the successful roll out of MTV in India, turned around entertainment channel SONY and launched the TV Network for Bennett Coleman & Co, The Times Television Network. Mr. Lulla has been one of the early Internet explorers with indya.com in 2000. Mr. Lulla has been a prominent member on many boards and forums of the broadcast industry where he has helped shape policies, set industry standards and best practices.</p> <p>He holds a degree in Commerce from Mumbai University and Master's degree in Management Studies from the S. P. Jain Institute of Management and Research.</p>

S. P. Jain





Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

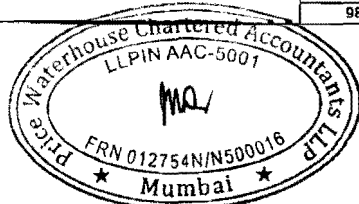
Tel.: 40698000 • Fax : 40698181 / 82 / 83

Website : www.balajitelefilms.com

PART I: STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
₹ in Lacs						
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Un-audited) (Refer note 5)	(Un-audited)	(Un-audited) (Refer note 5)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	8,896.13	7,085.97	9,353.29	41,658.69	40,846.28
	b) Other Income	600.41	357.49	704.51	1,659.28	1,174.92
	Total Income	9,496.54	7,443.46	10,057.80	43,317.97	42,021.20
2	Expenses					
	a) Cost of Production / Acquisition and Telecast Fees	5,557.87	5,118.79	7,223.91	27,845.88	30,004.28
	b) Changes in Inventories	130.65	(460.24)	(630.14)	2,349.50	2,469.51
	c) Marketing and Distribution Expense	445.31	52.72	118.39	1,312.00	3,325.11
	d) Employee Benefits Expense	393.65	330.22	539.25	1,595.94	1,851.66
	e) Depreciation and amortisation expense	324.67	330.64	341.19	1,389.93	1,226.97
	f) Other Expenses	881.72	806.61	1,097.32	3,247.75	2,917.67
	Total Expenses	7,733.87	6,178.74	8,689.92	37,741.00	41,795.20
3	Profit Before Exceptional Items and Tax (1-2)	1,762.67	1,264.72	1,367.88	5,576.97	226.00
4	Exceptional items (Refer note 1)	-	-	-	905.07	-
5	Profit Before Tax (3-4)	1,762.67	1,264.72	1,367.88	4,671.90	226.00
6	Tax Expense :					
	a) Current tax	393.96	303.54	106.67	1,309.38	106.67
	b) Deferred tax	575.00	64.12	0.90	1,023.44	(2,780.00)
	c) Short / (Excess) Provision for Tax in respect of earlier years	410.85	(35.91)	(39.09)	708.98	(39.09)
	Total tax expenses	1,379.81	331.75	68.48	3,041.80	(2,712.42)
7	Profit After Tax (5-6)	382.86	932.97	1,299.40	1,630.10	2,938.42
8	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of the defined benefit liabilities / (asset)	3.72	(3.31)	(11.04)	(5.70)	(12.22)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.29)	1.09	4.35	1.97	4.35
	Total Other Comprehensive Income / (Loss)	2.43	(2.22)	(6.69)	(3.73)	(7.87)
9	Total Comprehensive Income for the year (7+8)	385.29	930.75	1,292.71	1,626.37	2,930.55
10	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,022.61	2,022.61	1,518.61	2,022.61	1,518.61
11	Other Equity	-	-	-	96,307.89	55,998.26
12	Earnings Per Share (EPS) Basic and Diluted (in ₹)	0.38	0.92	1.70	1.79	3.87

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Un-audited) (Refer note 5)	(Un-audited)	(Un-audited) (Refer note 5)	(Audited)	(Audited)
1	Segment Revenue					
	a) Commissioned Programs	6,628.47	7,001.39	8,303.00	31,249.01	28,213.26
	b) Films	2,267.66	84.58	1,050.29	10,409.68	12,633.02
	Total	8,896.13	7,085.97	9,353.29	41,658.69	40,846.28
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Net Sales/ Income from Operations	8,896.13	7,085.97	9,353.29	41,658.69	40,846.28
2	Segment Results					
	Profit Before Tax and Interest from each Segment					
	a) Commissioned Programs	1,392.97	2,092.82	2,411.90	7,187.93	6,176.71
	b) Films	1,096.69	1.55	(65.32)	1,729.04	(2,176.44)
	Total	2,489.66	2,094.37	2,346.58	8,916.97	4,000.27
	Less: (i) Other Unallocable Expenditure	1,327.40	1,187.14	1,683.21	5,904.35	4,949.20
	(ii) Unallocable Income	(600.41)	(357.49)	(704.51)	(1,659.28)	(1,174.92)
	Total Profit before tax	1,762.67	1,264.72	1,367.88	4,671.90	226.00
3	Segment Assets					
	a) Commissioned Programs	13,491.46	15,346.20	13,971.36	13,491.46	13,971.36
	b) Films	11,746.04	10,351.44	11,462.17	11,746.04	11,462.17
	Total Segment Assets	25,237.50	25,697.64	25,433.53	25,237.50	25,433.53
	c) Unallocable Assets	79,029.15	77,494.36	43,783.44	79,029.15	43,783.44
	Total	104,266.65	103,192.00	69,216.97	104,266.65	69,216.97
4	Segment Liabilities					
	a) Commissioned Programs	4,250.95	5,820.82	6,909.86	4,250.95	6,909.86
	b) Films	336.27	634.34	2,405.06	336.27	2,405.06
	Total Segment Liabilities	4,587.22	6,455.16	9,314.92	4,587.22	9,314.92
	c) Unallocable Liabilities	1,348.93	386.13	2,385.18	1,348.93	2,385.18
	Total	5,936.15	6,841.29	11,700.10	5,936.15	11,700.10
5	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Commissioned Programs	9,240.51	9,525.38	7,061.50	9,240.51	7,061.50
	b) Films	11,409.77	9,717.10	9,057.11	11,409.77	9,057.11
	c) Unallocable Assets less Liabilities	77,680.22	77,108.23	41,398.26	77,680.22	41,398.26
	Total	98,330.50	96,350.71	57,516.87	98,330.50	57,516.87

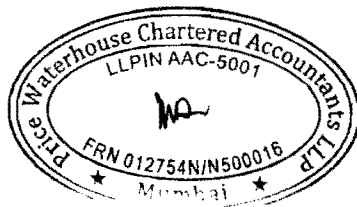


BALAJI TELEFILMS LIMITED

Standalone Audited Balance Sheet as at March 31, 2018

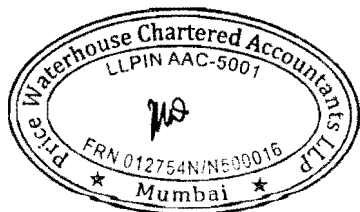
₹ in Lacs

Particulars	As at 31-03-2018	As at 31-03-2017
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,022.63	3,348.92
(b) Capital work-in-progress	226.79	340.27
(c) Financial Assets		
(i) Investments	34,586.63	19,871.28
(ii) Loan	894.30	801.19
(iii) Other financial assets	371.65	423.63
(d) Deferred tax assets (net)	1,963.69	2,915.99
(e) Current tax assets (net)	2,149.47	3,310.76
(f) Other non-current assets	5,773.76	3,799.73
Total non-current assets	48,988.92	34,811.77
(2) Current assets		
(a) Inventories	6,855.96	9,205.45
(b) Financial assets		
(i) Investments	34,190.36	5,141.01
(ii) Trade receivables	8,298.44	9,971.25
(iii) Cash and cash equivalents	1,039.58	1,053.98
(iv) Loans	910.38	306.65
(v) Other financial assets	1,216.04	1,231.10
(c) Other current assets	2,766.97	7,495.76
Total current assets	55,277.73	34,405.20
Total Assets	104,266.65	69,216.97
EQUITY AND LIABILITIES		
Equity		
(a) Share capital	2,022.61	1,518.61
(b) Other equity	96,307.89	55,998.26
Total equity	98,330.50	57,516.87
Liabilities		
Current liabilities		
(a) Financial liabilities		
(i) Trade payables	4,268.43	6,704.23
(ii) Other financial liabilities	365.85	982.83
(b) Other current liabilities	647.67	3,722.79
(c) Current tax liabilities (net)	654.20	290.25
Total current liabilities	5,936.15	11,700.10
Total equity and liabilities	104,266.65	69,216.97



Notes:

1. Pursuant to action under Section 132 of the Income-tax Act, 1961 during the financial year 2013-14, the Company filed Return of Income u/s 153A for the respective years from FY 2006-07 to FY 2013-14. Income Tax Department completed the assessment thereof u/s 143(3) read with Section 153A in the financial year 2015-16. However, since there were differences in the original returns filed u/s 139(1) and those filed u/s 153A for the respective years, orders levying penalty were passed. The Company succeeded in cancelling the penalty for one of the years. Penalty proceedings for other years is still pending for disposal before the Income-tax Appellate Tribunal, Mumbai. The Order u/s 132B dated September 27, 2017 is received by the Company. The Company, as a matter of abundant precaution, has adjusted the net penalty amount against the advance tax balance appearing in the books and the resultant charge (net of interest on refund due) amounting to Rs. 905.07 lacs is debited to the Statement of Profit and Loss and disclosed under Exceptional Items in the Financial Results for the year ended March 31, 2018.
2. During the year ended March 31, 2018, the composite Scheme of Arrangement and Amalgamation (the 'Scheme') between the Company and two of its subsidiaries viz. Balaji Motion Pictures Limited ('BMPL') and Bolt Media Limited ('Bolt'), for the merger of Bolt and the film production undertaking of BMPL with the Company and the consequent capital reduction in the books of BMPL has been approved by the National Company Law Tribunal (Mumbai bench) ('NCLT') and subsequently filed with the Registrar of Companies, Securities and Exchange Board of India and Stock Exchanges by December 15, 2017 (the 'Effective date'). Pursuant to the Scheme becoming effective, the same has been accounted for in accordance with 'Pooling of Interest' method specified in Appendix C of Ind-AS 103 'Business Combinations' and the Standalone Financial Results of the Company for all the comparative periods presented have, wherever applicable, been restated to give effect to the Scheme.
3. During the year ended March 31, 2018, the Company has issued 2,52,00,000 Equity shares having face value of ₹ 2/- per share at a premium of ₹ 162 per equity share on preferential basis. The Company has incurred expenses amounting to ₹ 1,653.84 lacs for the purpose of this issue, which has been adjusted against other equity in accordance with Ind AS 32.
4. The Company has adopted the employee stock option plan by the name of Balaji Telefilms ESOP, 2017. The members of the company have approved the scheme by passing Special Resolution by way of Postal Ballot on December 30, 2017. The Nomination and Remuneration Committee made note of the approved scheme and recommended the same to the Board for signing at its meeting held on February 13, 2018. The scheme has received In principal-approval from BSE and NSE on April 13, 2018 and April 26, 2018 respectively.
5. The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
6. 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 meetings held on May 19, 2018.

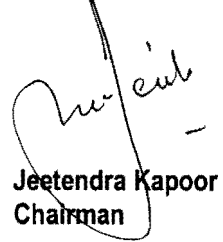


7. The Board of Directors have recommended a payment of final dividend of ₹ 0.40 per Equity share of face value of ₹ 2 each for the financial year ended March 31, 2018 subject to the approval of the shareholders at the ensuing Annual General Meeting.
8. The said results of the Company are available on the website of the Company at www.balajitelefilms.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com and National Stock Exchange of India at www.nseindia.com.



Place: Mumbai
Date: May 19, 2018

By Order of the Board
For Balaji Telefilms Limited


Jeetendra Kapoor
Chairman

Price Waterhouse Chartered Accountants LLP

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

Independent Auditor's Report on the Statement of standalone financial results

1. We have audited the accompanying Statement containing the annual audited standalone financial results of Balaji Telefilms Limited (the "Company") for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the standalone financial results

2. Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

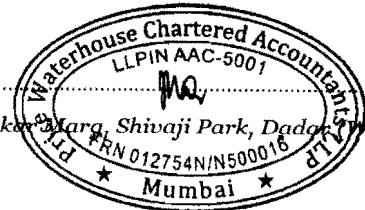
Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07



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

Balaji Telefilms Limited

Independent Auditor's Report on the Statement of standalone financial results

Year Ended March 31, 2018

Page 2 of 2

- (ii) the Annual audited standalone financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

7. We draw your attention to Note 5 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
8. We draw your attention to Note 2 to the Statement which states that during the year ended March 31, 2018, the composite Scheme of Arrangement and Amalgamation between the Company and two of its subsidiaries (the 'Scheme') was approved by the National Company Law Tribunal and subsequently filed with the relevant regulatory authorities and has become effective thereafter. The figures disclosed in the Statement for the quarter ended March 31, 2017 and the year ended March 31, 2017 have been adjusted to give effect to the Scheme.

Our opinion is not qualified in respect of these matters.

Other Matter

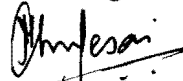
9. The Company had prepared the Standalone Financial Results and standalone financial statements for the year ended March 31, 2017 in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, which were audited by another firm of chartered accountants, who vide their report dated May 23, 2017 and May 23, 2017 issued unmodified opinion on those Standalone Financial Results and standalone financial statements respectively.
10. The Statement dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). This Statement is based on and should be read with the audited financial statements of the company for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 19, 2018.

Restriction on Use

11. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 10 above. This report should not be otherwise used by any other party for any other purpose.

Mumbai
Date: May 19, 2018

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



Mehul Desai
Partner
Membership Number: 103211



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

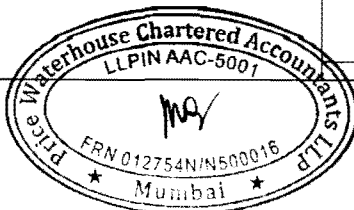
Tel.: 40698000 • Fax : 40698181 / 82 / 83

Website : www.balajitelefilms.com

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						₹ in Lacs
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Un-audited) (Refer Note 6)	(Un-audited)	(Un-audited) (Refer Note 6)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operations	9,373.88	6,466.37	9,452.04	41,331.79	41,867.05
	b) Other Income	391.58	518.37	460.82	1,902.65	2,027.31
	Total Income	9,765.46	6,984.74	9,912.86	43,234.44	43,894.36
2	Expenses					
	a) Cost of Production / Acquisition and Telecast Fees	3,631.53	7,576.69	7,488.92	30,145.96	30,847.09
	b) Changes in Inventories	3,885.70	(2,949.09)	(1,005.65)	2,227.72	2,725.53
	c) Marketing and Distribution Expense	1,189.48	699.51	101.05	5,518.89	3,543.38
	d) Employee Benefits Expense	741.24	687.46	845.16	3,114.49	2,834.32
	e) Finance Costs	4.88	0.05	0.67	5.00	3.62
	f) Depreciation and amortisation expense	436.27	417.23	354.90	1,770.62	1,254.02
	g) Other Expenses	1,658.63	1,208.49	1,464.94	5,503.02	3,874.20
	Total Expenses	11,747.73	7,840.34	9,249.99	48,285.72	45,182.16
3	Profit / (Loss) before Exceptional Item and tax (1-2)	(1,982.27)	(855.60)	662.87	(5,051.28)	(1,287.80)
4	Exceptional Items (Refer note 2)	-	-	-	905.07	-
5	Profit / (Loss) Before Tax (3-4)	(1,982.27)	(855.60)	662.87	(5,956.35)	(1,287.80)
6	Tax Expenses					
	a) Current tax	393.96	473.64	681.08	1,309.38	1,677.63
	b) Deferred tax	601.75	(2,006.11)	(10.53)	(1,771.77)	47.80
	c) Short / (Excess) Provision for Tax in respect of earlier years	410.85	(1,605.58)	-	(860.69)	(39.09)
	Total tax expenses	1,406.56	(3,138.06)	670.55	(1,323.08)	1,686.34
7	Profit / (Loss) after tax before Share of (Loss) / Profit of associates (5-6)	(3,388.83)	2,482.48	(7.67)	(4,633.27)	(2,974.14)
8	Share of (Loss) / Profit of associates	-	(0.78)	(0.11)	(0.05)	0.62
9	Profit / (Loss) after tax (7+8)	(3,388.83)	2,481.68	(7.78)	(4,633.31)	(2,973.52)
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of the defined benefit liabilities / (asset)	(0.26)	(4.23)	(0.91)	(12.46)	(14.65)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.29)	1.09	0.52	1.97	4.35
	Total Other Comprehensive Income / (Loss)	(1.55)	(3.14)	(0.39)	(10.49)	(10.30)
11	Total Comprehensive Income / (loss) for the year (9+10)	(3,390.38)	2,478.54	(8.17)	(4,643.80)	(2,983.82)
	Profit / (loss) for the period attributable to:					
	-Owners of the Company	(3,270.73)	2,481.68	(177.87)	(4,515.26)	(2,814.91)
	-Non-controlling interest	(118.10)	-	(8.30)	(118.06)	(158.61)
	Other Comprehensive Income / (loss) for the period attributable to:					
	-Owners of the Company	(1.55)	(3.14)	(0.39)	(10.49)	(10.30)
	-Non-controlling interest	-	-	-	-	-
	Total Comprehensive Income / (loss) for the period attributable to:					
	-Owners of the Company	(3,272.28)	2,478.54	(178.26)	(4,504.75)	(2,825.21)
	-Non-controlling interest	(118.10)	-	(8.30)	(118.06)	(158.61)
	Total Comprehensive Income / (loss) for the period attributable to:	(3,390.38)	2,478.54	(186.56)	(4,622.81)	(2,983.82)
12	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,022.61	2,022.61	1,518.61	2,022.61	1,518.61
13	Other Equity	-	-	-	83,263.59	49,159.38
14	Earnings Per Share (EPS) Basic and Diluted attributable to owners of the Company (in ₹)	(3.23)	2.45	(0.23)	(4.95)	(3.71)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						₹ in Lacs
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Un-audited) (Refer Note 6)	(Un-audited)	(Un-audited) (Refer Note 6)	(Audited)	(Audited)
1	Segment Revenue					
	a) Commissioned Programs	7,655.36	7,054.18	8,401.76	32,421.03	29,234.03
	b) Films	2,279.99	84.55	1,050.28	11,172.47	12,633.02
	c) Digital	365.65	114.31	-	683.74	-
	Total	10,301.00	7,253.04	9,452.04	44,277.23	41,867.05
	Less: Inter Segment Revenue	(927.12)	(786.67)	-	(2,945.44)	-
	Total Net Sales/ Income from Operations	9,373.88	6,466.37	9,452.04	41,331.79	41,867.05
2	Segment Results					
	Profit Before Tax and Interest from each Segment					
	a) Commissioned Programs	2,631.86	1,659.10	1,626.64	7,061.91	3,959.18
	b) Films	1,113.79	(27.90)	(92.98)	1,823.88	(2,490.55)
	c) Digital	(863.04)	(876.45)	-	(6,971.12)	(2,053.02)
	Total	2,882.61	754.74	1,533.66	1,914.68	(584.39)
	Less: (i) Finance Costs	4.88	0.05	0.67	5.00	3.62
	(ii) Other Unallocable Expenditure	5,026.05	2,035.74	1,615.27	9,768.67	2,970.06
	(iii) Unallocable Income	(166.96)	(625.45)	(745.15)	(1,902.65)	(2,270.27)
	Profit / (Loss) before tax	(1,982.26)	(855.60)	662.87	(5,956.35)	(1,287.80)
3	Segment Assets					
	a) Commissioned Programs	12,592.44	20,775.73	20,141.96	12,592.44	20,141.96
	b) Films	11,650.70	5,537.06	16,005.31	11,650.70	16,005.31
	c) Digital	8,452.51	7,116.55	2,595.34	8,452.51	2,595.34
	Total Segment Assets	32,895.65	33,429.34	38,742.61	32,895.65	38,742.61
	d) Unallocable Assets	62,219.15	65,003.38	24,782.90	62,219.15	24,782.90
	Total	94,914.80	98,432.72	63,525.51	94,914.80	63,525.51
4	Segment Liabilities					
	a) Commissioned Programs	4,146.76	5,880.63	7,399.95	4,146.76	7,399.95
	b) Films	345.64	298.98	2,456.08	345.64	2,456.08
	c) Digital	1,901.03	678.03	274.57	1,901.03	274.57
	Total Segment Liabilities	6,393.43	6,857.64	10,130.60	6,393.43	10,130.60
	d) Unallocable Liabilities	3,561.55	840.55	2,983.92	3,561.55	2,983.92
	Total	9,954.98	7,698.19	13,114.52	9,954.98	13,114.52
5	Capital employed					
	a) Commissioned Programs	8,445.68	14,895.10	12,742.01	8,445.68	12,742.01
	b) Films	11,305.06	5,238.08	13,549.23	11,305.06	13,549.23
	c) Digital	6,551.48	6,438.52	2,320.77	6,551.48	2,320.77
	d) Unallocable Assets less Liabilities	58,657.62	64,162.83	21,798.98	58,657.62	21,798.98
	Total	84,959.84	90,734.53	50,410.99	84,959.84	50,410.99

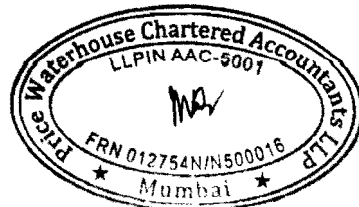


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BALAJI TELEFILMS LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2018

₹ in Lacs

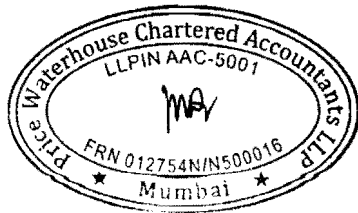
PARTICULARS	As at 31-12-2018	As at 31-03-2017
	Audited	Audited
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	3,233.87	3,483.86
(b) Capital work-in-progress	226.79	1,061.23
(c) Goodwill on consolidation	146.91	146.91
(d) Other Intangible Assets	795.04	-
(e) Financial Assets		
(i) Investments	3,166.88	4,037.43
(ii) Loans	913.10	866.63
(iii) Other financial assets	371.66	323.63
(f) Deferred tax assets (net)	1,963.69	912.17
(g) Current tax asset (net)	2,280.71	2,664.88
(h) Other non-current assets	5,773.76	3,799.73
Total Non-current assets	18,872.41	17,296.47
(2) Current assets		
(a) Inventories	12,780.47	9,830.97
(b) Financial assets		
(i) Investments	44,206.15	15,720.65
(ii) Trade receivables	9,346.90	9,760.74
(iii) Cash and cash equivalents	2,196.14	1,592.03
(iv) Other balances with banks	0.58	0.58
(v) Loans	398.72	24.50
(vi) Other financial assets	1,113.06	680.51
(c) Other current assets	6,000.37	8,619.06
Total Current assets	76,042.39	46,229.04
Total Assets	94,914.80	63,525.51
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,022.61	1,518.61
(b) Other equity		
- Equity component of compound financial instrument	66.45	43.62
- Reserves & Surplus	83,263.59	49,159.38
Equity attributable to owners of the Company	85,352.65	50,721.61
Non-controlling interests	(392.81)	(310.62)
Total Equity	84,959.84	50,410.99
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8.33	6.38
(b) Provisions	17.92	-
(b) Deferred tax liabilities (net)	-	721.34
Total Non-current liabilities	26.25	727.72
(2) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	7,438.68	7,190.46
(ii) Other financial liabilities	381.44	982.99
(b) Other current liabilities	1,454.38	2,997.86
(c) Current tax liabilities (net)	654.22	1,215.47
Total Current liabilities	9,928.73	12,386.79
Total Equity and Liabilities	94,914.80	63,525.51



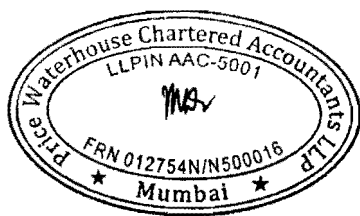
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Notes:

1. Financial results of the subsidiary companies, Balaji Motion Pictures Limited (BMPL), Chhayabani Balaji Entertainment Private Limited (CBEPL), Marinating Films Private Limited (MFPL), ALT Digital Media Entertainment Limited (ALT) (together referred as 'the Group') and share of the associate entities, IPB Capital Advisors LLP (IPB) and Indus Balaji Education Capital Advisors LLP (INDUS) have been consolidated with those of Balaji Telefilms Limited ('the Company').
2. Pursuant to action under Section 132 of the Income-tax Act, 1961 during the financial year 2013-14, the Company filed Return of Income u/s 153A for the respective years from FY 2006-07 to FY 2013-14. Income Tax Department completed the assessment thereof u/s 143(3) read with Section 153A in the financial year 2015-16. However, since there were differences in the original returns filed u/s 139(1) and those filed u/s 153A for the respective years, orders levying penalty were passed. The Company succeeded in cancelling the penalty for one of the years. Penalty proceedings for other years is still pending for disposal before the Income-tax Appellate Tribunal, Mumbai. The Order u/s 132B dated September 27, 2017 is received by the Company. The Company, as a matter of abundant precaution, has adjusted the net penalty amount against the advance tax balance appearing in the books and the resultant charge (net of interest on refund due) amounting to ₹ 905.07 lacs is debited to the Statement of Profit and Loss and disclosed under Exceptional Items in the Financial Results for the year ended March 31, 2018.
3. During the year ended March 31, 2018, the composite Scheme of Arrangement and Amalgamation (the 'Scheme') between the Company and two of its subsidiaries viz. Balaji Motion Pictures Limited ('BMPL') and Bolt Media Limited ('Bolt'), for the merger of Bolt and the film production undertaking of BMPL with the Company and the consequent capital reduction in the books of BMPL has been approved by the National Company Law Tribunal (Mumbai bench) ('NCLT') and subsequently filed with the Registrar of Companies, Securities and Exchange Board of India and Stock Exchanges by December 15, 2017 (the 'Effective date'). Pursuant to the Scheme becoming effective, the unabsorbed tax losses of the film production undertaking of BMPL became available to the Company and consequential current and deferred tax have been recognized in the year ended March 31, 2018 in the Consolidated Financial Results.
4. During the year ended March 31, 2018 the Company has issued 2,52,00,000 Equity shares having face value of ₹ 2/- per share at a premium of ₹ 162 per equity share on preferential basis. The Company has incurred expenses amounting to ₹ 1,653.84 lacs for the purpose of this issue, which has been adjusted against other equity in accordance with Ind AS 32.
5. The Company has adopted the employee stock option plan by the name of Balaji Telefilms ESOP, 2017. The members of the company have approved the scheme by passing Special Resolution by way of Postal Ballot on December 30, 2017. The Nomination and Remuneration Committee made note of the approved scheme and recommended the same to the Board for signing at its meeting held on February 13, 2018. The scheme has received In principal-approval from BSE and NSE on April 13, 2018 and April 26, 2018 respectively.

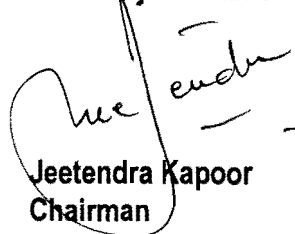


6. The figures for the last quarter are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
7. The above results have been prepared in accordance with Indian Accounting Standards ('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 meetings held on May 19, 2018.
8. The Board of Directors have recommended a payment of final dividend of ₹ 0.40 per Equity share of face value of ₹ 2 each for the financial year ended March 31, 2018 subject to the approval of the shareholders at the ensuing Annual General Meeting.
9. 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.



Place: Mumbai
Date: May 19, 2018

**By Order of the Board
For Balaji Telefilms Limited**


**Jeetendra Kapoor
Chairman**

Price Waterhouse Chartered Accountants LLP

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

Independent Auditor's Report on the Statement of consolidated financial results

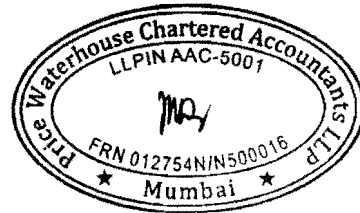
1. We have audited the accompanying Statement containing the annual audited consolidated financial results of Balaji Telefilms Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate companies for the year ended March 31, 2018 together with the notes thereon (hereinafter referred to as the "Statement"), which we have signed under reference to this report.

Management's Responsibility for the consolidated financial results

2. Management of the Holding Company is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory consolidated financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited consolidated financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West)
Mumbai - 400 028
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

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

Balaji Telefilms Limited
Independent Auditor's Report on the Statement of consolidated financial results
Year Ended March 31, 2018
Page 2 of 3

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us:
- (i) the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) the Annual audited consolidated financial results for the year ended March 31, 2018 as set out in the Statement gives a true and fair view of the total consolidated comprehensive income (comprising of consolidated loss and consolidated other comprehensive income), and other financial information of the Group and its associate companies for the year ended March 31, 2018 in accordance with the accounting principles generally accepted in India.

Emphasis of Matter

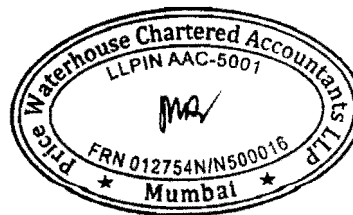
7. We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended March 31, 2018, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

Other Matter

8. The Statement includes the Group's share of total comprehensive income (comprising of profit and other comprehensive income) of Rs. 0.05 lakhs for the year ended March 31, 2018 as considered in the Statement, in respect of two associate companies, whose financial information have not been audited by us. These financial information are unaudited and have been furnished to us by the Management, and our opinion on the Statement insofar as it relates to the amounts and disclosures included in respect of these associate companies, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our opinion on the Statement, is not modified in respect of the above matter with respect to our reliance on the financial information of the associate companies certified by the Management.

9. The Holding Company had prepared the consolidated Financial Results and consolidated financial statements for the year ended March 31, 2017 in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, which were audited by another firm of chartered accountants, who vide their report dated May 23, 2017 and May 23, 2017 issued unmodified opinion on those consolidated Financial Results and consolidated financial statements respectively.
10. The Statement dealt with by this report has been prepared for the express purpose of filing with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). This Statement is based on and should be read with the audited consolidated financial statements of the group and its associate companies, for the year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated May 19, 2018.



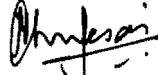
Price Waterhouse Chartered Accountants LLP

Balaji Telefilms Limited
Independent Auditor's Report on the Statement of consolidated financial results
Year Ended March 31, 2018
Page 3 of 3

Restriction on Use

11. This report is addressed to the Board of Directors of the Holding Company and has been prepared for and only for the purposes set out in paragraph 10 above. This report should not be otherwise used by any other party for any other purpose.

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



Mehul Desai
Partner

Membership Number: 103211

Mumbai
Date: May 19, 2018

Balaji Telefilms Ltd.

C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industries
New Link Road, Andheri (West), Mumbai - 400 053.
Tel.: 40698000 • Fax : 40698181 / 82 / 83
Website : www.balajitelefilms.com
CIN No. : L99999MH1994PLC082802



May 19, 2018

To,

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001
Stock Code: 532382

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra - Kurla Complex, Bandra (East),
Mumbai 400051
Stock Code: BALAJITELE

Dear Sir/Madam,

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

I, Sanjay Dwivedi, Group Chief Financial Officer of Balaji Telefilms Limited (CIN:L99999MH1994PLC082802) having its Registered Office at C-13 Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, Link Road, Andheri (West) Mumbai-400053, Maharashtra, hereby declare that, the Statutory Auditors of the Company M/s. Price Waterhouse Chartered Accountants LLP, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2018.

This declaration is given in compliance with Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. DCS/COMP/04/2016-17 dated June 01, 2017.

Kindly take this declaration on your records.

Yours Sincerely

For Balaji Telefilms Limited

Sanjay Dwivedi
Group Chief Financial Officer



Balaji Telefilms Limited



C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industries,
New Link Road, Andheri (West), Mumbai 400 053
Tel: 40698000 Fax: 40698181/82/83
Website: www.balajitelefilms.com
CIN: L99999MH1994PLC082802

With A Thrust on Growth, Balaji Telefilms Limited Appoints Sunil Lulla as Group Chief Executive Officer

Mumbai, India, May 19, 2018

The Board of Balaji Telefilms Limited at its board meeting today approved the appointment of Mr Sunil Lulla as Group Chief Executive Officer (CEO) Balaji Telefilms Limited, effective 25th May 2018.

Mr Lulla is an accomplished veteran with over three decades of experience across media, entertainment and the broadcast industry. He was till recently Chairman and Managing Director Grey Group India (one of India's leading Ad Agencies). Right from the early days of his career Sunil has donned leadership roles as General Manager of HMV (Now Saregama Ltd). He led the successful roll out of MTV in India, turned around entertainment channel SONY and launched the TV Network for Bennett Coleman & Co, The Times Television Network. Sunil has been one of the early Internet explorers with indya.com in 2000. Sunil has been a prominent member on many boards and forums of the broadcast industry where he has helped shape policies, set industry standards and best practices.

Commenting on the appointment Mrs Shobha Kapoor Managing Director Balaji Telefilms said "We are pleased that Sunil will be joining us as Group CEO and are confident that he is the right person to lead Balaji to the next stage of growth and value creation. He is a seasoned leader with a stellar leadership reputation and brings with him a wealth of consumer business experience. The Indian media sector is undergoing massive change which also creates enormous opportunities for us at Balaji Telefilms and Sunil will lead the efforts with the rest of the team to seize these opportunities and create value for all our stakeholders."

Commenting on the appointment Mr Sunil Lulla Group CEO Balaji Telefilms said "I am incredibly excited to join Balaji Telefilms at this stage of the company's evolution into a B2C media business. Balaji Telefilms has a great combination of engaging and compelling content and distribution on the back of explosive growth in online video consumption. Balaji Telefilms is well positioned to become a leading player in the Indian media sector and I am motivated to join the leadership team and all the great people that have fuelled Balaji Telefilms success so far."

About Balaji Telefilms Limited:

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



Balaji Telefilms Ltd.

Balaji Telefilms is a household name which has produced some of the best television serials in the country including the famous K Series of daily soaps such as Kyunki Saas Bhi Kabhi Bahu Thi and Kahaani Ghar Ghar Ki. More recently it has created an extremely successful mystical fantasy series of Naagin 1 and Naagin 2, paving the way for weekend fiction based programming.

Over the years the company through its movies business has also demonstrated success in pioneering the production of a differentiated cinematic content across different genres. Balaji Motion Pictures has been involved in creating a number of commercial as well as critically acclaimed movies such as The Dirty Picture, LSD, Once Upon a Time, Ek Villain, Udaa Punjab and Half Girlfriend.

Recently, the Company has launched ALTBalaji, a multi-device Subscription Video on Demand platform that offers original, premium and exclusive content for a global digital audiences. ALTBalaji is the group's strategic foray into the Digital B2C entertainment category to build a consumer facing brand that gives audiences the content they want to watch - whenever, wherever and however. These original stories have been appreciated by the global audiences that have been starved of well-made and interesting stories.



For further details please contact:

Sanjay Dwivedi - Group Chief Financial Officer

Simmi Singh Bisht - Group Head Secretarial

Balaji Telefilms Limited

Tel: +91 22 40698000

Fax: +91 22 40698181

Email: sanjay.dwivedi@balajitelefilms.com

simmi.bisht@balajitelefilms.com

Safe Harbor:

Certain statements in this update concerning our future growth prospects are forward looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The achievement of such results is subject to risks, uncertainties and even inaccurate assumptions. Readers may please take a note of this.



Balaji Telefilms Ltd.

Quarterly Performance Report

Q4 FY18 and Full Year FY18

ALTBalaji surpasses a million paid users mark within a year of launch



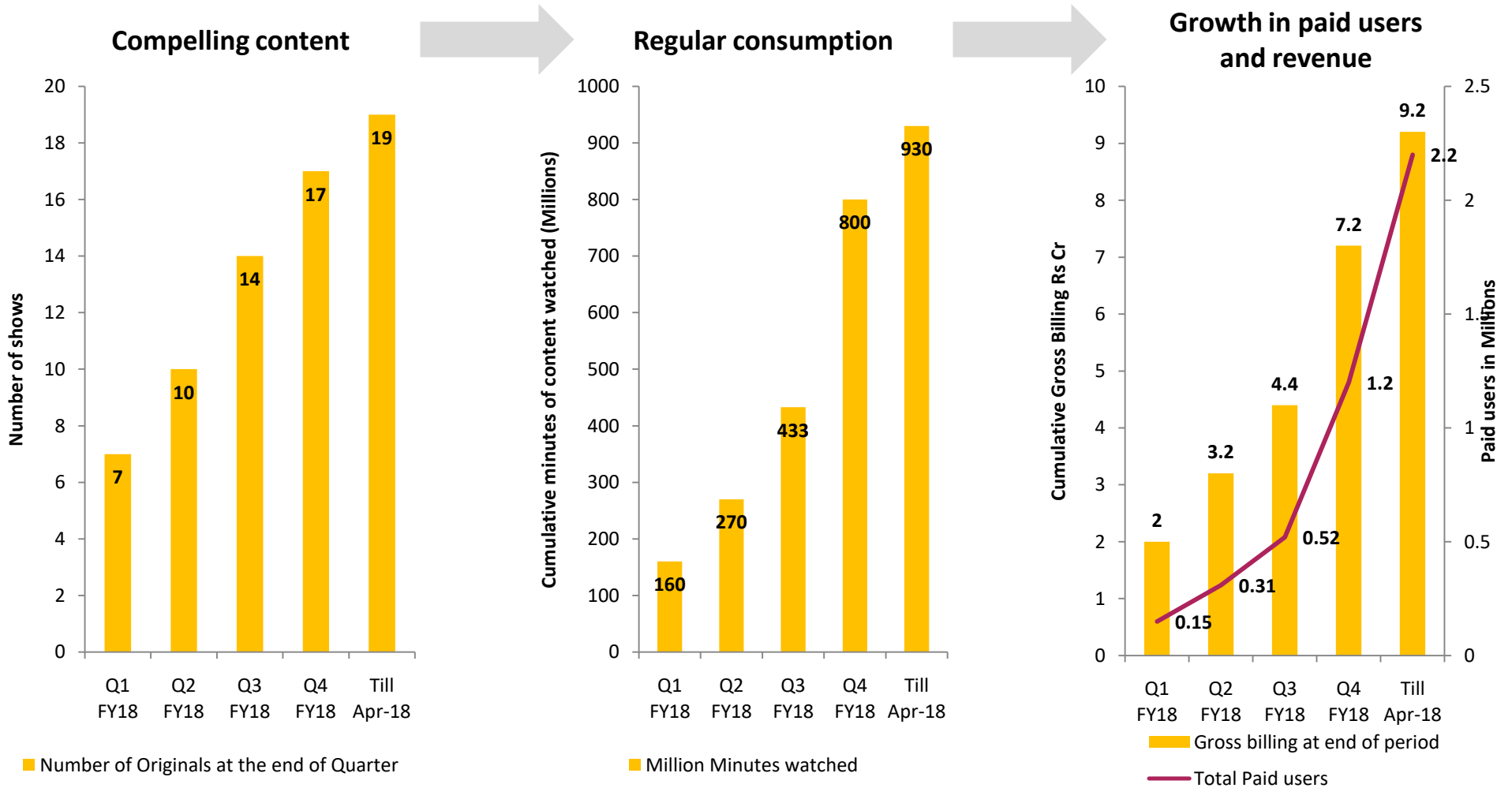
- **Number 1 repository of Indian drama content with 17 original shows** (excluding Kids and Comedy short clips). Content is also dubbed and available in Tamil, Telugu and Malayalam
- Total **paid users** at the end of March 2018 were at **1.2 million** (excluding Reliance Jio platform users)
- ALTBalaji Q4 FY18 **revenue greater** than the combined revenue of the first 9 months of operation
- Over **11 million direct app install and an additional 2.2 million** through web browser – creating a stable base of customers to target repeat usage and longer term subscription packs
- During the quarter ALTBalaji went **live on the Reliance Jio Platform and Airtel TV platform** – two of the largest telecom operator owned video platforms. These partnerships provide immediate **reach** and allow **faster monetisation** of the content
- Launched season 2 of the **highly popular show Karrle Tu Bhi Mohabbat** within 10 months of season 1. A number of our shows have connected with the Indian OTT audience and witnessed **over a million views** within the first few days launch
- Won **numerous awards** during the quarter including **Best OTT Platform, Web Person Of The Year, Best Web Series, Best Actor and Best Actress**
- **800 million** minutes of video consumed so far with an average watch time of **120 minutes per user**



Note : All data as of 31st March 2018

1. Paid user count does not include users accessing and paying for the service through Reliance Jio
2. Install base does not include users accessing the service through Telecom apps such as Vodafone Play, Reliance Jio and Airtel TV
3. Average time is calculated as total time watched by paying users divided by total number of paying users

ALTBalaji user metrics growing rapidly as library and distribution scale



Users added in April 2018 at 80% of users added in prior 12 months

Note :
 1. Minutes watched, gross billing and paid user count does not includes Reliance Jio platform users

ALTBalaji won numerous awards and accolades



**BEST OTT
PLATFORM**
ALTBalaji



**WEB PERSON
OF THE YEAR**
EKTA KAPOOR



**BEST ACTRESS
WEB SERIES**
NIMRAT KAUR



**BEST
WEB SERIES**
BOSE: DEAD/ALIVE



**BEST
ACTOR**
RAJKUMMAR RAO



**BEST
SCREENPLAY**
CLASS OF 2017



**BEST
DIRECTOR**
NAGESH KUKUNOOR

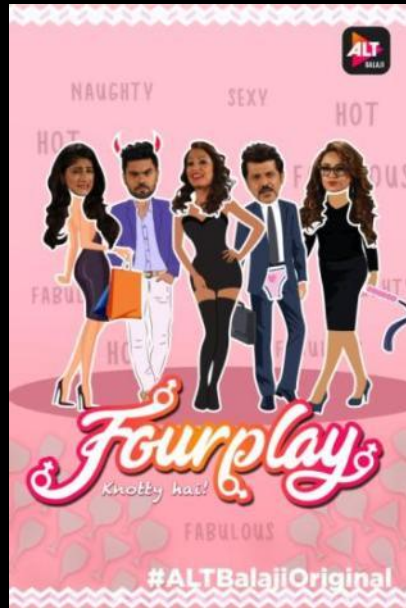
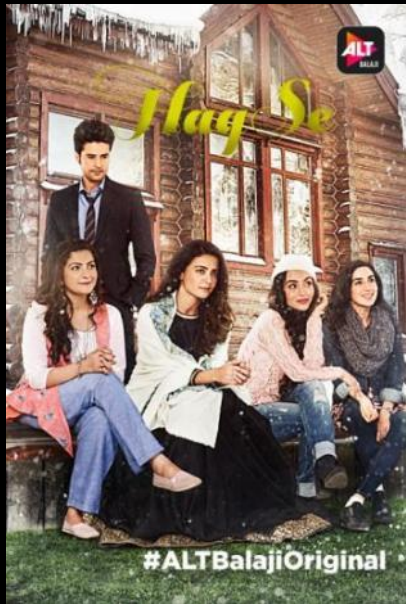


**BEST
DIALOGUE**
RESHU NATH



**BEST
DIRECTOR**
PULKIT

Over 150 hours of content now available on the platform...

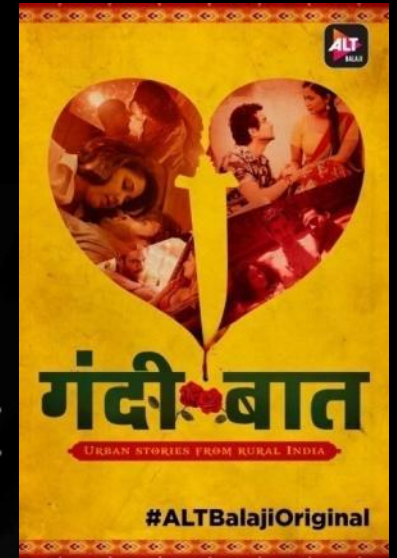


Shows added in the last few weeks

...The lineup keeps getting better



KEHNE KO HUMSAFAR HAIN S2
APA HARAN GHOST WHO BOMBS
TOXIC MENTALHOOD KASAM
MEHRUNISA VARDIWALA GUNDA HOME
FRENEMIES MINT VERDICT
KAL SE DAARU BAND **PUNCCHBEAT**
BROKEN **EK HI BHOOOL** MANGALYAAN
THE FAMILY - IT'S A BLOODY BUSINESS **DEV DD S2**
FCUK FITRAT **KAPOORS**
THE GREAT INDIAN DYSFUNCTIONAL FAMILY



Over 100 hours of original entertainment coming soon



Financials

Financial Highlights



Television and Movie Business (Standalone business)

- **49% growth** in EBITDA – Q4 FY18 EBITDA at Rs 14.9 cr vs Rs 10.0 cr in Q4 FY17
- **19x improvement in EBITDA** – Full year FY18 EBITDA at Rs 53.1 cr vs Rs 2.8 cr in FY17
- **29% growth in PBT** – Q4 FY18 PBT at Rs 17.6 cr vs Rs 13.7 cr in Q4 FY17
- **20x improvement in PBT** – Full year FY18 PBT at Rs 46.7 cr vs Rs 2.3 cr in FY17. FY 18 PBT includes exceptional item of Rs 9 cr adjusted through P&L pertaining to Income Tax matters and provided as a matter of abundant precaution
- Q4 FY18 PAT at **Rs 3.8 cr vs Rs 13.0 cr** in Q4 FY17 – Q4 FY18 includes Rs 13.8 cr of tax expenses vs Rs 0.7 cr in Q4 FY17. Current quarter tax includes tax on completion of assessments for earlier years Rs 4.1 Cr. and deferred tax charge of Rs. 9.7 Cr. on account of merger of BMPL films production division and BOLT Media. **No cash outgo due to deferred tax charge**
- Full year FY18 PAT at **Rs 16.3 cr vs FY17 of Rs 29.4 cr**. FY17 PAT positively impacted by the creation of a deferred tax asset of Rs 27.8 cr on account of merger of BMPL and BOLT Media. FY18 includes normal tax of Rs 2.1 Cr on capital gains, tax on completion of assessments for earlier years Rs 7 Cr. and deferred tax charge of Rs. 21.25 Cr. on account of merger of BMPL films production division for business losses. **No cash outgo due to deferred tax charge**
- **Normalised PAT** (at normal income tax rate, excluding any impact of deferred tax and exceptional tax items): **FY18 Rs 36.5 cr against FY17 Rs 1.5 cr**

ALTBalaji

- Q4 FY18 revenues at **Rs 3.7 cr** vs Rs 1.1 cr in Q3 FY18. Full year FY18 revenues at **Rs 6.8 cr**
- ALTBalaji follows a **controlled cash burn** linked to revenue and FY18 loss at Rs 95.3 cr against guidance of Rs 150 cr

Investments

- Investments in mutual fund units as on 31st March 2018 **Rs 442.0 cr** (Rs 341.9 cr in BTL and Rs 100.1 cr in ALTBalaji)
- The Board of Directors have recommended a payment of **final dividend of Rs 0.40** per Equity share of face value of Rs 2 each for the financial year ended 31 March, 2018 subject to the approval of the shareholders at the ensuing Annual General Meeting

ALTBalaji : Focus on controlled cash burn as monetisation picks up



Revenue from Operations

- Q4 FY18 revenues at **Rs 3.7 cr vs Nil** in Q3 FY17. The service was only launched this year on 16th April 2017
- Q4 FY18 revenue **greater than the combined revenues** in first 9 months of operations
- FY18 revenues at **Rs 6.8 cr**
- Revenue recognition policy is based on the validity of subscription plan selected by customers. For telecom subscribers revenue recognized for the month in which the service is active

EBITDA

- Q4 FY18 EBITDA at **Rs (31.0) cr vs Rs (20.0) cr** in Q3 FY17. FY18 EBITDA at **Rs (101.5) cr vs Rs (20.3) cr** in FY17
- Increase in costs as ALTBalaji commenced commercial operations and began expensing content and marketing spend

Other income

- Q4 FY18 other income at **Rs 2.6 cr** Other income from investments in mutual fund units, pending deployment of capital in the business

Profit after Tax

- Q4 FY18 PAT at **Rs (29.5) cr vs Rs (5.7) cr** in Q4 FY17
- FY18 PAT at **Rs (95.3) cr vs Rs (12.7) cr** in FY17.
- ALTBalaji follows a controlled cash burn linked to revenue and losses were lower than guidance of Rs 150 cr a year

BTL Standalone Financial Performance (TV + Movie Production)



Revenue from Operations

- Q4 FY18 revenue at **Rs 89.0 cr vs Rs 93.5 cr** in Q4 FY17. FY18 revenues at **Rs 416.6 cr vs Rs 408.5 cr** in FY17
- Q4 FY18 revenue from the Television business was at **Rs 53.2 cr vs Rs 80.9 cr in Q4 FY17**. Q4 FY18 had 5 shows on air during the quarter vs 8 shows in Q4 FY17 resulting in programming hours reducing by 81 hours. 5 shows on air this quarter continue to be the slot leader in ratings
- There were no movie releases in this quarter however Q4 FY18 includes Rs 22.7 cr of revenue from re-sale of digital and satellite rights of movies produced in the past.

EBITDA

- Q4 FY18 EBITDA at **Rs 14.9 cr vs Rs 10.0 cr** in Q4 FY17. FY18 EBITDA at **Rs 53.1 cr vs Rs 2.8 cr** in FY17
- Company's strategy to de-risk the movie business through pre sales and co production deals has resulted in stronger performance in the movies business this year. FY17 EBITDA was impacted by certain piracy issues with two of our movies resulting in loss of revenues from theatrical sales

Profit

- Q4 FY18 PBT at **Rs 17.6 cr vs Rs 13.7 cr** in Q4 FY17. FY18 PBT at **Rs 46.7 cr vs Rs 2.3 cr** in FY17. FY18 PBT includes an exceptional expense of Rs 9.1 cr towards certain income tax provisions
- Q4 FY18 PAT at **Rs 3.8 cr vs Rs 13.0 cr** in Q4 FY17 – Q4 FY18 includes Rs 13.8 cr of tax expenses vs Rs 0.7 cr in Q4 FY17. Current quarter tax includes tax on completion of assessments for earlier years Rs 4.1 Cr. and deferred tax charge of Rs. 9.7 cr on account of merger of BMPL films production division and BOLT Media. **No cash outgo due to deferred tax charge**
- Full year FY18 PAT at **Rs 16.3 cr vs FY17 of Rs 29.4 cr**. FY17 PAT increased on account of creation of a deferred tax asset of Rs 27.8 cr as part of the merger of BMPL film production division and BOLT Media. FY18 includes normal tax of Rs 2.1 Cr on capital gains, tax on completion of assessments for earlier years Rs 7 Cr. and deferred tax charge of Rs. 21.25 Cr. on account of merger of BMPL films production division for business losses. **No cash outgo due to deferred tax charge**. MAT Tax paid / provided will be available as tax credit in the year in which we have taxable profit
- **Normalised PAT** (at normal income tax rate, excluding any impact of deferred tax and exceptional tax items): **FY18 Rs 36.5 cr against FY17 Rs 1.5 cr**

Balance sheet

- Investments in Mutual fund units as at 31st March 2018 at **Rs 341.9 cr** with an additional **Rs 100.1 cr** in ALTBalaji subsidiary

Core business performed well – Profit Before Tax up 20x for the year

TV Business continues to remain steady, new shows to launch soon





Particulars	QoQ change	YoY change	Mar-18	Dec-17	Sep-17	Jun-17	Mar-17	Full Year FY17	Full Year FY18	YoY change
Programming Hours	-11%	-34%	160	179	240	240	241	960	819	↓
Revenue `(Rs Cr)	-10%	-34%	53.2	59.4	77.6	80.4	80.9	277.9	270.6	↑
Realisation / Hour (Rs Cr)	0%	-3%	0.33	0.33	0.32	0.34	0.34	0.29	0.33	↑
Gross Margin (Rs Cr)	-27%	-43%	16.5	22.5	18.9	22.4	29.0	74.1	80.3	↑
Gross Margin / Hour (Rs Cr)	-21%	-14%	0.10	0.13	0.08	0.09	0.12	0.08	0.10	↑
Gross Margin %	-690bps	-480bps	31.0%	37.9%	24.4%	27.9%	35.8%	26.7%	29.7%	↑

Note : Only includes commissioned programs

- **5 shows were running during the quarter.** These shows continue to do well on prime time, are the slot leaders and generate significant TRP for the broadcasters. Pipeline of shows continues to build well with 3 shows expected on air shortly
- Realisation per hour continues to remain steady on account of focus on high impact prime time programming and the company continuing to receive TRP linked incentives . **Full year average revenue per hour has increased 14% to Rs 0.33cr / hour**
- Gross margins continue to remain stable around 30% as we prepare to launch new shows in the coming month. **Overall gross margins improved by 300bps for the year**




TV Business: Current shows form the bedrock of Indian GEC channels



Channel	Show Name	Time	Schedule
	Kasam Tere Pyaar Ki	18.00 - 18.30	Monday to Friday
	Chandrakanta	20.00 – 21.00	Saturday to Sunday
	Kumkum Bhagya	21.00 - 21.30	Monday to Friday
	Kundali Bhagya	21.30 - 22.00	Monday to Friday
	Ye Hai Mohabbatein	19.30 - 20.00	6 days a week

Shaded shows represent shows running through the full year

Shows to commence shortly

Channel	Show Name	
	Naagin 3	3 rd season of one of India's most popular shows – Supernatural thriller
	Dil Hi To Hai	New show - Family soap
	Qayamat Ki Raat	New show - Finite series



Financials tables

BTL Standalone Financial Performance (TV + Movie Production)



Particulars (Amounts in INR Cr)	Q4 FY18	Q3 FY18	Q4 FY17	FY18	FY17
Total Income from operations	89.0	70.9	93.5	416.6	408.5
Cost of Production	61.3	47.1	67.1	315.1	358.0
Gross Margin	27.6	23.7	26.4	101.5	50.5
Gross Margin %	31%	34%	28%	24%	12%
Employee Benefits Expense	3.9	3.3	5.4	16.0	18.5
Other Expenses	8.8	8.1	11.0	32.5	29.2
EBITDA	14.9	12.4	10.0	53.1	2.8
EBITDA Margin %	17%	17%	11%	13%	1%
Depreciation and amortisation expense	3.2	3.3	3.4	13.9	12.3
Other Income	6.0	3.6	7.0	16.6	11.7
Exceptional Item (tax provision)	-	-	-	9.1	-
Profit / (Loss) Before Tax	17.6	12.6	13.7	46.7	2.3
Tax Expenses	13.8	3.3	0.7	30.4	(27.1)
Net Profit / (Loss) After Tax	3.8	9.3	13.0	16.3	29.4
Other Comprehensive Income	0.0	(0.0)	(0.1)	(0.0)	(0.1)
Total Comprehensive Income	3.8	9.3	12.9	16.2	29.3

Note : numbers may not add up due to rounding

BTL Standalone Balance Sheet (TV + Movie Production)



Particulars (in Rs Cr)	As at 31 March,2018	As at 31 March,2017
Equity		
Equity share capital	20	15
Other equity	963	560
Total Equity	983	575
Non-current liabilities		
Current liabilities		
Trade and other payables	43	67
Other current	16	50
Total Current liabilities	59	117
Total Liabilities	1,042	692

Movie inventory Rs 43.6 cr

Particulars (in RsCr)	As at 31 March,2018	As at 31 March,2017
Non-current assets		
Property, plant and equipment	30	33
Capital work-in-progress	2	3
Investments	346	199
Deferred tax assets (net)	19	29
Others	92	83
Total Non-current assets	490	348
Current assets		
Inventories	69	92
Investments	342	51
Trade receivables	83	100
Cash and cash equivalents	10	11
Others	49	90
Total Current assets	553	344
Total Assets	1,042	692

Note : numbers may not add up due to rounding

BTL Consolidated Financial Performance (TV + Movie + ALTBalaji)



Particulars (Amounts in INR Cr)	Q4 FY18	Q3 FY18	Q4 FY17	FY18	FY17
Total Income from operations	93.7	64.7	94.5	413.3	418.7
Cost of Production	75.2	46.3	64.8	323.7	335.7
Gross Margin	18.6	18.4	29.7	89.6	82.9
Gross Margin %	20%	28%	31%	22%	20%
Marketing expenses	11.9	7.0	1.0	55.2	36.4
Employee Benefits Expense	7.4	6.9	8.5	31.1	28.3
Other Expenses	18.6	12.1	14.6	55.0	38.7
EBITDA	(19.3)	(7.6)	5.6	(51.8)	(20.6)
EBITDA Margin %	-21%	-12%	6%	-13%	-5%
Depreciation and amortisation expense	4.4	4.2	3.5	17.7	12.5
Other Income	3.9	5.2	4.6	19.0	20.3
Exceptional Item (tax provision)	-	-	-	9.1	-
Profit / (Loss) Before Tax	(19.8)	(6.6)	6.6	(59.5)	(12.8)
Tax Expenses	14.1	(31.4)	6.7	(13.2)	16.9
Net Profit / (Loss) After Tax	(33.8)	24.8	(0.1)	(46.3)	(29.7)
Other Comprehensive Income	(0.0)	(0.0)	(0.0)	(0.1)	(0.1)
Total Comprehensive Income	(33.9)	24.8	(0.1)	(46.4)	(29.8)

Note : numbers may not add up due to rounding

BTL Consolidated Balance Sheet (TV + Movie + ALTBalaji)



Particulars (in Rs Cr)	As at 31 March,2018	As at 31 March,2017
Equity		
Equity share capital	20	15
Other equity	833	492
Non controlling equity	-4	-3
Total Equity	850	504
Non-current liabilities	0	0
Current liabilities		
Trade and other payables	74	72
Other current	25	52
Total Current liabilities	99	124
Total Liabilities	949	628

Inventory Breakdown

TV Shows : 13.8 cr
 Movies : Rs 43.6 cr
 Web series : 70.5 cr

Note : numbers may not add up due to rounding

Particulars (in RsCr)	As at 31 March,2018	As at 31 March,2017
Non-current assets		
Property, plant and equipment	32	35
Capital work-in-progress	2	11
Investments	32	40
Deferred tax assets (net)	20	2
Others	103	78
Total Non-current assets	189	166
Current assets		
Inventories	128	98
Investments	442	157
Trade receivables	93	98
Cash and cash equivalents	22	16
Others	75	93
Total Current assets	760	462
Total Assets	949	628

Legal Entity wise performance : Q4 FY18



Particulars (In Rs cr)	BTL (TV + Movie Production)	BMPL (Movie Distribution)	ALT (Digital)	MFPL	CBEPL	Eliminations	Consol
Net Sales / Income from Operations	88.8	0.1	3.7	9.8	1.4	9.7	94.0
Other Operating Income	0.2					0.0	0.2
Total Income	89.0	0.1	3.7	9.8	1.4	9.7	94.2
Cost of Production	56.9	-0.0	14.9	10.6	1.7	9.7	74.4
Marketing and Distribution Expenses	4.5	-0.0	7.4	0.1			11.9
Staff Cost	3.9	0.2	3.3	-0.0			7.4
Finance Cost		0.1		0.0	0.0	0.1	0.0
Depreciation	3.2		1.1		0.0		4.4
Other Expenditure	8.8	0.5	8.6	0.0	0.1	0.0	18.0
Total Expenditure	77.3	0.7	35.2	10.8	1.9	9.8	116.2
Profit / (Loss) from Operation Before Other Income	11.6	-0.6	-31.5	-1.0	-0.5	-0.1	-22.0
Other Income	6.0		2.1	-0.5	-0.1	5.1	2.3
Profit/(loss) before tax & exceptional items	17.6	-0.6	-29.5	-1.5	-0.7	5.1	-19.7
Exceptional Items							
Profit / (Loss) from Ordinary Activities Before Tax	17.6	-0.6	-29.5	-1.5	-0.7	5.1	-19.7
Tax Expenses	13.8			0.3	-0.0		14.1
Net Profit / (Loss) from continuing operations	3.8	-0.6	-29.5	-1.8	-0.7	5.1	-33.8
Other adjustments (Minority share / defined benefit)							-1.2
Net Profit							-32.6

Note : numbers may not add up due to rounding

Legal Entity wise performance : FY18



Particulars (In Rs cr)	BTL (TV + Movie Production)	BMPL (Movie Distribution)	ALT (Digital)	MFPL	CBEPL	Eliminations	Consol
Net Sales / Income from Operations	415.6	7.6	6.8	9.8	2.4	29.9	412.4
Other Operating Income	1.0						1.0
Total Income	416.6	7.6	6.8	9.8	2.4	29.9	413.3
Cost of Production	302.0	6.4	31.3	10.6	2.6	29.1	323.7
Marketing and Distribution Expenses	13.1		42.0	0.1			55.2
Staff Cost	16.0	0.8	14.3	0.1			31.1
Finance Cost		0.2		0.0	0.0	0.2	0.1
Depreciation	13.9		3.8	0.0	0.0		17.7
Other Expenditure	32.5	1.2	20.9	0.3	0.3		55.0
Total Expenditure	377.4	8.6	112.1	11.1	3.0	29.4	482.9
Profit / (Loss) from Operation Before Other Income	39.2	-1.0	-105.3	-1.3	-0.7	0.5	-69.5
Other Income	16.6		7.2	0.0		4.8	19.0
Profit/(loss) before tax & exceptional items	55.8	-1.0	-98.1	-1.3	-0.7	5.3	-50.5
Exceptional Items	9.1						9.1
Profit / (Loss) from Ordinary Activities Before Tax	46.7	-1.0	-98.1	-1.3	-0.7	5.3	-59.6
Tax Expenses	30.4		-2.8	0.5	-0.0		-13.2
Net Profit / (Loss) from continuing operations	16.3	-1.0	-95.2	-1.7	-0.7	5.3	-46.3
Other adjustments (Minority share / defined benefit etc)							-1.1
Net (Loss)							-45.3

Note : numbers may not add up due to rounding



As part of the scheme of arrangement sanctioned by the National Company Law Tribunal (NCLT) the Company has merged the operations of the Film Production Business of Balaji Motion Pictures Limited and Bolt Media Limited into Balaji Telefilms Limited. This has resulted in streamlining our Group structure and also consolidated our business operations. The NCLT order was received in November 2017 and the scheme is effective 1st April 2016. Our financial performance has been restated on account of the above scheme of arrangement.

Accounting Policies for Amortization on Inventory

Television serials

- Inventories are valued at lower of cost and net realisable value. Cost is determined on the basis of average cost.

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

Digital

- Original content amortised over 2 years, 75% of the cost in the first year and 25% in the second year
- Acquired content is amortised over license period



Thank You

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