

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



ANNEXURE I

The financial details of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts and unaudited financial results for the quarter ended 30th, June 2016:

Name of the Company: **Balaji Telefilms Limited**

(Rs. in Crores)

	Unaudited Financial Results for the Quarter ended 30 th June 2016	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2015-16	2014-15	2013-14
Equity Paid up Capital	15.19	15.19	13.04	13.04
Reserves and surplus	603.36	597.59	416.95	411.16
Carry forward losses	-	-	-	-
Net Worth	618.55	612.78	429.99	424.20
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets	28.25	28.86	23.17	21.63
Income from Operations	53.59	256.85	209.69	131.54



Total Income	60.29	290.50	219.90	149.43
Total Expenditure	51.79	230.78	204.84	133.41
Profit before Tax	8.50	59.72	15.06	16.02
Profit after Tax	5.78	43.67	12.27	10.02
Cash profit	8.29	52.38	19.88	15.47
EPS	0.76	6.63	1.88	1.54
Book value	81.46	80.70	65.94	65.05

Note: The financials should not be more than 6 months old. In such cases additional column may be added to provide the latest financials.

Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.



Balaji Motion Pictures 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. : U22300MH2007PLC168515



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ANNEXURE I

The financial details of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts and unaudited financial results for the quarter ended 30th June 2016:

Name of the Company: **Balaji Motion Pictures Limited**

(Rs. in Crores)

	Unaudited Financial Results for the Quarter ended 30 th June 2016	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2015-16	2014-15	2013-14
Equity Paid up Capital	30.00	30.00	30.00	30.00
Reserves and surplus	(81.11)	(77.58)	(45.44)	(40.07)
Carry forward losses	(77.58)	(45.44)	(40.07)	(13.79)
Net Worth	(51.11)	(47.58)	(15.44)	(10.07)
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	202.81	218.41	99.82	109.65
Fixed Assets	3.25	3.37	3.98	1.59
Income from Operations	53.44	22.82	109.76	271.69



Total Income	53.49	22.98	110.74	271.79
Total Expenditure	57.03	55.12	116.10	298.06
Profit before Tax	(3.53)	(32.14)	(5.36)	(26.27)
Profit after Tax	(3.53)	(32.14)	(5.36)	(26.27)
Cash profit	(3.40)	(31.51)	(4.72)	(25.92)
EPS	(1.18)	(10.71)	(1.79)	(8.76)
Book value	(17.04)	(15.86)	(5.15)	(3.35)

Note: The financials should not be more than 6 months old. In such cases additional column may be added to provide the latest financials.

Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.





ANNEXURE I

The financial details of the transferee/resulting and transferor/demerged companies for the previous 3 years as per the audited statement of Accounts and unaudited financial results for the quarter ended 30th June 2016:

Name of the Company: **Bolt Media Limited**

(Rs. in Crores)

	Unaudited Financial Results for the Quarter ended 30 th June 2016	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2015-16	2014-15	2013-14
Equity Paid up Capital	0.05	0.05	0.05	0.05
Reserves and surplus	(1.85)	(1.79)	(1.28)	(1.45)
Carry forward losses	(1.79)	(1.28)	(1.45)	(0.52)
Net Worth	(1.80)	(1.74)	(1.23)	(1.40)
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	2.32	2.32	5.77	4.53
Fixed Assets	0.02	0.02	0.05	0.01
Income from Operations	-	0.65	14.63	4.75



Total Income	-	0.75	14.63	4.75
Total Expenditure	0.06	1.27	14.41	5.68
Profit before Tax	(0.06)	(0.52)	0.22	(0.93)
Profit after Tax	(0.06)	(0.52)	0.18	(0.93)
Cash profit	(0.06)	(0.49)	0.20	(0.71)
EPS	(12.37)	(103.50)	35.23	(186.82)
Book value	(360.99)	(348.62)	(245.56)	(280.80)

Note: The financials should not be more than 6 months old. In such cases additional column may be added to provide the latest financials.

Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (were it is due) accompanied mandatorily by the Limited Review Report of the auditor.



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balaji Telefilms Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group), its share of the (loss) of its associate for the Quarter ended 30 June, 2016 (the Statement), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. This Statement which is the responsibility of the Holding 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
Balaji Motion Pictures Limited, Bolt Media Limited, Marinating Films Private Limited, Chhayabani Balaji Entertainment Private Limited, Event Media LLP, ALT Digital Media Entertainment Limited (subsidiaries) and IPB Capital Advisors LLP (associate).
4. The consolidated financial results includes the Group's share of net (loss) of Rs. (0.11) lacs for the Quarter ended 30 June, 2016, as considered in the consolidated financial results, in respect of an associate, whose financial information have not been reviewed by us. These financial information have been reviewed by other auditors whose report has been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on the reports of the other auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We have not reviewed the consolidated financial results and other financial information for the Quarter ended 30 June, 2015 which have been presented solely based on the financial information compiled by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A. B. Jani
Partner
(Membership No. 46488)

Mumbai, Dated: 10 August, 2016



Balaji Telefilms Limited

PART I:

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2016

₹ in Lacs

Sr. No.	Particulars	3 months	Corresponding
		ended	3 months ended
		30-6-2016	30-6-2015
		(Un-audited)	(Un-audited)
1	a) Net Sales / Income from Operations	11,645.08	7,463.88
	b) Other Operating Income	93.33	116.16
	Total Income from operations	11,738.41	7,580.04
2	Expenditure		
	a) Cost of Production / Acquisition and Telecast Fees	8,391.83	8,899.92
	b) Decrease / (Increase) in stock in trade	622.77	(2,911.93)
	c) Marketing and Distribution expense	1,325.90	30.22
	d) Employee Benefits Expense	645.80	419.00
	e) Depreciation	266.77	211.60
	f) Other Expenditure (Refer Note 2)	782.26	666.90
	Total Expenses	12,035.33	7,315.71
3	(Loss) / Profit from Operations Before Other Income and Finance Costs (1-2)	(296.92)	264.33
4	Other Income	643.70	490.84
5	Profit before Finance Costs (3+4)	346.78	755.17
6	Finance Costs	1.38	0.49
7	Profit from Ordinary Activities Before Tax (5-6)	345.40	754.68
8	Tax Expenses (Refer Note 3)	365.22	292.38
9	Short Provision for Tax in respect of earlier years		27.00
10	Net (Loss) / Profit from ordinary activities after tax (7-8-9)	(19.82)	435.30
11	Share of (loss) of associates	(0.11)	(0.70)
12	(Loss)/Profit before minority interest (10-11)	(19.93)	434.60
13	Minority interest	86.59	8.36
14	Net Profit after tax, share of profit of associates and minority interest (12+13)	66.66	426.24
15	Other comprehensive income (OCI) (Net of tax)	(0.39)	2.01
16	Total comprehensive income(14+15)	66.27	428.25
17	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,518.61	1,304.21
18	Earnings Per Share (EPS) Basic and Diluted	0.09	0.65

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months	Corresponding
		ended	3 months ended
		30-6-2016	30-6-2015
		(Un-Audited)	(Un-Audited)
1	Segment Revenue		
	a) Commissioned Programs	6,301.05	7,359.52
	b) Films	5,344.03	104.36
	Total	11,645.08	7,463.88
	Less: Inter Segment Revenue		
	Total Net Sales / Income from Operations	11,645.08	7,463.88
2	Segment Results		
	Profit Before Tax and Interest from each Segment		
	a) Commissioned Programs	394.55	1,168.64
	b) Films	253.22	(45.24)
	Total	647.77	1,123.40
	Less: (i) Finance Costs	1.38	0.48
	(ii) Other Unallocable Expenditure (Refer Note 2)	1,038.01	975.23
	(iii) Unallocable Income	(737.02)	(606.99)
	Profit before tax	345.40	754.68
3	Segment Assets		
	a) Commissioned Programs	13,512.14	14,283.48
	b) Films	19,691.10	11,406.80
	Total Segment Assets	33,203.24	25,690.28
	c) Unallocable Assets	28,235.16	19,557.11
	Total	61,438.40	45,247.39
4	Segment Liabilities		
	a) Commissioned Programs	4,939.12	3,951.05
	b) Films	3,168.21	755.02
	Total Segment Liabilities	8,107.33	4,706.07
	c) Unallocable Liabilities	895.22	1,939.00
	Total	9,002.55	6,645.07
5	Capital employed		
	a) Commissioned Programs	8,573.02	10,332.43
	b) Films	16,522.89	10,651.78
	c) Unallocable Assets less Liabilities	27,339.94	17,618.11
	Total	52,435.85	38,602.32

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Notes:

1. Financial results of the subsidiary companies, Balaji Motion Pictures Limited (BMPL), BOLT Media Limited (BML), Chhayabani Balaji Entertainment Private Limited (CBEPL), Event Media LLP (EMLLP), Marinating Films Private Limited (MFPL), ALT Digital Media Entertainment Limited (ALT) (together referred as 'the Group') and share of associate entity, IPB Capital Advisors LLP (IPB) have been consolidated with those of Balaji Telefilms Limited (the Company).
2. The un-audited consolidated financial results (results) for the quarter ended 30 June, 2016 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the results for the quarter ended 30 June, 2015 have been restated to comply with the Ind AS to make them comparable.
3. Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

(₹ in Lacs)

Sr.	Particulars	Notes	3 months ended 30-6-2015
	Consolidated Net Profit as per IGAAP		208.84
1	Impact of fair valuation of investments in mutual funds through Statement of Profit and Loss	(a)	347.47
2	Impact of reclassification of actuarial loss on employee benefits to Other Comprehensive Income (OCI)	(b)	(1.85)
3	Impact of fair valuation of other financial assets	(c)	0.56
4	Impact of Deferred tax	(d)	(120.42)
5	Adjustment for non-controlling (minority) interest	(e)	(8.36)
	Total		217.40
	Consolidated Net Profit as per Ind AS		426.24

Notes:

- (a) Fair valuation of investments in mutual funds: Under the Ind AS, the Investments in mutual funds have been accounted at the fair value through Statement of Profit and Loss instead of accounting at lower of cost and fair value under IGAAP.
- (b) Actuarial loss on employee benefits: Under Ind AS, actuarial loss on employee benefits have been accounted through OCI instead of accounting through Statement of Profit and Loss under IGAAP.

- (c) Fair valuation of other financial assets: Under Ind AS, other financial assets viz., security deposits given for rented premises, have been accounted at fair value. The difference between the fair value and carrying value is treated as notional rent.
- (d) Deferred taxes: Under Ind AS, deferred tax is computed as per Balance Sheet approach instead of the Profit and Loss approach under IGAAP.
- (e) Adjustment of non-controlling (minority) interest: Under Ind AS, total comprehensive income of the subsidiaries has been attributed to the owners of the parent and to the non-controlling (minority) interests, prospectively, even though this results in the non-controlling interests having a deficit balance. Under IGAAP, Profit/loss of subsidiaries is not attributable to minority, if the minority interest has a deficit balance.
4. On 30 April, 2013, the Income-tax Department visited the premises of the Company and BMPL and initiated proceedings under Section 132 of the Income-tax Act, 1961. Pursuant to the notices under Section 153A of Income-tax Act, 1961 the assessments for all the relevant assessment years were completed by the Department during the quarter ended 30 June, 2015. Consequently, the Company has computed the differential tax liability aggregating to ₹ 27 Lacs for these years and accounted for the same in the quarter ended 30 June, 2015. Further, the Company and BMPL, have filed applications for rectification of four Assessment Orders which had discrepancies, which is pending with the Department.
5. Corresponding figures of the previous period have been regrouped/ restated, where necessary.
6. The above results have been reviewed by the Audit Committee and thereafter by the Board of Directors at their meeting held on 10 August, 2016. The statutory auditors of the Company have carried out a limited review of the results for the current quarter. The results for the previous period have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Place: Mumbai
Date: 10th August, 2016

By Order of the Board
For Balaji Telefilms Limited


Jeetendra Kapoor
Chairman

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Balaji Telefilms Limited (the Company) for the Quarter ended 30 June, 2016 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016. 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 the Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the Quarter ended 30 June, 2015 which have been presented solely based on the financial information compiled by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A B Jani
Partner
(Membership No. 46488)

Mumbai, Dated: 10 August, 2016



Balaji Telefilms Limited

PART I:
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30 JUNE, 2016

₹ in Lacs

Sr. No.	Particulars	3 months	Corresponding
		ended	3 months ended
		30-6-2016	30-6-2015
		(Un-audited)	(Un-audited)
1	a) Net Sales / Income from Operations	5,265.75	6,845.60
	b) Other Operating Income	93.33	92.20
	Total Income from operations	5,359.08	6,937.80
2	Expenditure		
	a) Cost of Production / Acquisition and Telecast Fees	4,293.69	5,862.67
	b) (Increase) / in stock-in-trade	(101.88)	(341.88)
	c) Employee Benefits Expense	328.81	268.31
	d) Depreciation	250.66	192.55
	e) Other Expenditure	407.46	448.84
	Total Expenses	5,178.74	6,430.49
3	Profit from Operations Before Other Income (1-2)	180.34	507.31
4	Other Income	669.95	484.85
5	Profit from Ordinary Activities Before Tax (3+4)	850.29	992.16
6	Tax Expenses	272.33	285.88
7	Short Provision for Tax in respect of earlier years (Refer Note 3)	-	27.00
8	Net Profit from Ordinary Activities After Tax (5-6-7)	577.96	679.28
9	Other Comprehensive Income (OCI) Net of tax	(0.97)	(0.31)
10	Total Comprehensive Income (8+9)	576.99	678.97
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,518.61	1,304.21
12	Earnings Per Share (EPS) Basic and Diluted (of ₹ 2/- each)	0.76	1.04

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Notes:

1. The un-audited standalone financial results (results) for the quarter ended 30 June, 2016 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the results for the quarter ended 30 June, 2015 have been restated to comply with the Ind AS to make them comparable.
2. Reconciliation between the results as reported under previous Generally Accepted Accounting Principles (IGAAP) and Ind AS are summarized below:

(₹ in Lacs)

Sr.	Particulars	Notes	3 months ended 30-6-2015
	Net Profit as per IGAAP		451.47
1	Impact of fair valuation of investments in mutual funds through Statement of Profit and Loss	(a)	347.49
2	Impact of reclassification of actuarial loss on employee benefits to Other Comprehensive Income (OCI)	(b)	0.47
3	Impact of fair valuation of other financial assets	(c)	0.27
4	Impact of Deferred tax	(d)	(120.42)
	Total		227.81
	Net Profit as per Ind AS		679.28

Notes:

- (a) Fair valuation of investments in mutual funds: Under the Ind AS, the Investments in mutual funds have been accounted at the fair value through Statement of Profit and Loss instead of accounting at lower of cost and fair value under IGAAP.
- (b) Actuarial loss on employee benefits: Under Ind AS, actuarial loss on employee benefits have been accounted through OCI instead of accounting through Statement of Profit and Loss under IGAAP.
- (c) Fair valuation of other financial assets: Under Ind AS, other financial assets viz., security deposits given for rented premises, have been accounted at fair value. The difference between the fair value and carrying value is treated as notional rent.
- (d) Deferred taxes: Under Ind AS, deferred tax is computed as per Balance Sheet approach instead of the Profit and Loss approach under IGAAP.

3. On 30 April, 2013, the Income-tax Department visited the premises of the Company and initiated proceedings under Section 132 of the Income-tax Act, 1961. Pursuant to the notices under Section 153A of Income-tax Act, 1961 the assessments for all the relevant assessment years were completed by the Department during the quarter ended 30 June, 2015. Consequently, the Company has computed the differential tax liability aggregating to ₹ 27 lacs for these years and accounted for the same in the quarter ended 30 June, 2015. Further, the Company has filed applications for rectification of two Assessment Orders which had discrepancies, which is pending with the Department.
4. The Company is primarily engaged in the business of production of television content, which, in the context of Ind AS 108 on 'Operating Segments', constitutes a single reportable segment.
5. Corresponding figures of the previous period have been regrouped/ restated, where necessary.
6. The above results have been reviewed by the Audit Committee and thereafter by the Board of Directors at their meeting held on 10 August, 2016. The statutory auditors of the Company have carried out a limited review of the results for the current quarter. The results for the previous period have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Place: Mumbai
Date: 10th August, 2016

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


Jeetendra Kapoor
Chairman