



Balaji Telefilms Ltd.

Investor Presentation

Disclaimer

Certain words and statements in this communication concerning Balaji Telefilms Limited ("the Company") and its prospects, and other statements relating to the Company's expected financial position, business strategy, the future development of the Company's operations and the general economy in India & global markets, are forward looking statements.

Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to differ materially from those expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, changes in government policies or regulations of India and, in particular, changes relating to the administration of the Company's industry, and changes in general economic, business and credit conditions in India.

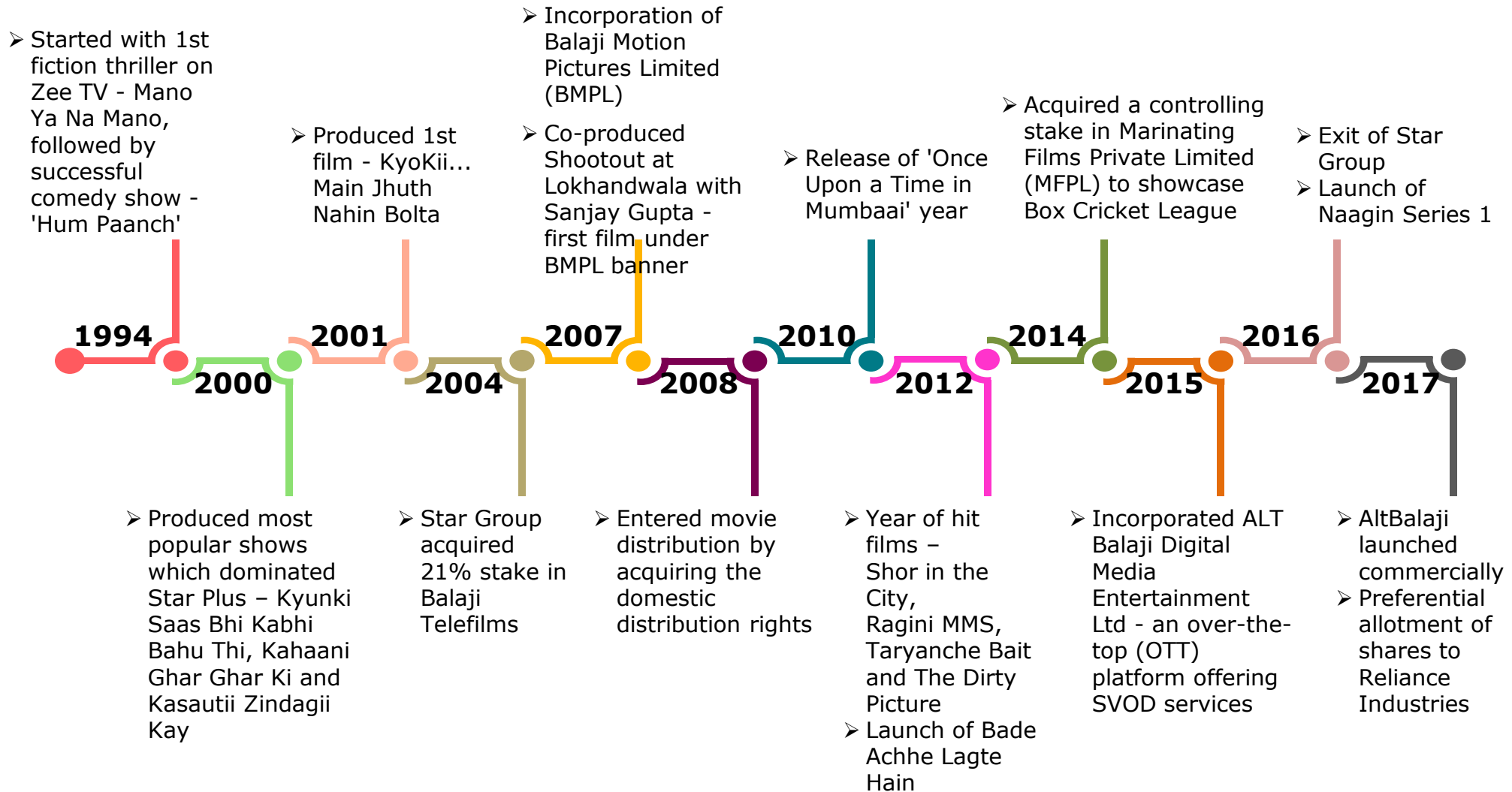
The information contained in this presentation is only current as of its date and has not been independently verified. No express or implied representation or warranty is made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation.

None of the Company or any of its affiliates, advisers or representatives accepts any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.

The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such revision or changes. Persons should consult their own financial or tax adviser if in doubt about the treatment of the transaction for themselves. These materials are confidential, are being given solely for your information and for your use, and may not be copied, reproduced or redistributed to any other person in any manner. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.

This presentation was last updated in November 2017

Balaji Telefilm's entertaining journey for over 2 decades



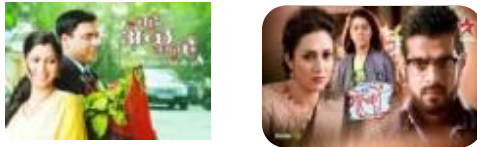
Exemplary track record for over two decades in TV content creation across genres and target groups...

Daily Soaps



Kyunki Saas Bhi Kabhi Bahu Thi
OVER 1800+ EPISODE

Kahaani Ghar Ghar Ki
8 YEARS WITH 1500+ EPISODE



Bade Acche Lagte Hai
MATURE LOVE STORY
Ye Hai Mohabbatein
OVER 1000 EPISODE



Kasthuree
REGIONAL (TAMIL) DAILY DRAMA

Finite Drama



Naagin 1 and 2
SUPERNATURAL FANTASY SERIES

Kavach
SUPERNATURAL HORROR

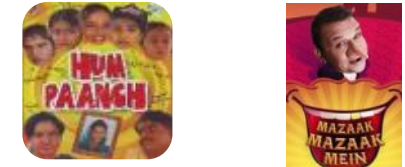
Historical fiction



Chandra Nandni
ROMANCE DRAMA

Jodha Akbar
EPIC – PERIOD DRAMA

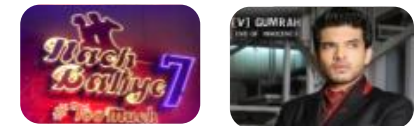
Comedy



Hum Paanch
FAMILY COMEDY SERIES

Mazak Mazak Mein
COMEDY SERIES

Non fiction



Nach Baliye 7
DANCE BASED REALITY SHOW

Gumrah
YOUTH / CRIME SHOW

... Now ready for digital audiences

Group Structure

Balaji Telefilms

Market Capitalisation : \$236mn (Rs 1537 cr) *

Promoter holding : 32.5%

Reliance Industries : 24.9%

Public holding : 42.6%

ALTBalaji

- ◆ 100% subsidiary
- ◆ Over-the-top subscription video-on-demand platform
- ◆ Focused on original and never-seen-before Indian content
- ◆ Premium Original and Exclusive content

Balaji Motion Pictures

- ◆ 100% subsidiary
- ◆ Marquee productions across genres
- ◆ Production** and distribution capabilities
- ◆ Emphasis on film content rather than star cast

Other subsidiaries

Marinating Films Pvt Ltd (51%)

Chhayabani Balaji Ent. Pvt. Ltd (50%)

Event Media LLP (51%)

Bolt Media Limited (100%)**

* as on 30th September 2017

** Being merged into Balaji Telefilms Ltd as part of corporate restructuring process underway



EKTA KAPOOR

JOINT MANAGING DIRECTOR

A content maestro- the creative brain behind Balaji

- ◆ Leading Indian TV and film producer.
- ◆ Under her creative guidance, Balaji has won almost every major TV award
- ◆ Stellar work in creating a large content conglomerate at a young age garnered her several distinguished awards” The Economic Times (Businesswoman of the Year 2002), E&Y (Entrepreneur of the Year 2001) and the American Biographical Institute (Woman of the Year 2001)
- ◆ IMPACT placed her at the No. 1 position among ‘50 Most Influential Women’ (2016) in the Indian marketing, advertising and media ecosystems
- ◆ Handles day to day creative direction across TV, AltBalaji and Movies

Supported by a talented team of professionals

Sanjay Dwivedi – Group CFO



- Over 20 years of experience in the field of Finance & Accounts.
- A CA from the ICAI, Sanjay has vast experience in diverse finance operations across Industries like Steels, Pharmaceuticals and Media & Entertainment.

Nachiket Pantvaidya – CEO AltBalaji and Group COO



- IIM-Ahmedabad alumnus
- Was Business Head of Sony Entertainment Television and also the Business Head of Star Plus and held several roles in the Star TV network, including Head of Star Pravah and MD of Fox Television Studios
- Also held management roles in BBC and Disney

Ketan Gupta – COO Balaji Telefilms



- Over 15 years of experience in the field of Television Production
- Integral part of Balaji and his strengths include cost management, extracting production efficiencies and handling multiple ongoing TV productions across numerous locations

Sunil Nair – COO AltBalaji



- 11+ years of experience in the digital video space
- Founder CEO of nautanki.tv - India's first distributed video platform acquired by hungama in 2009
- Senior management roles across companies like One Channel (CEO), Reliance Jio (Vice President) and Star India (as Head of Indya/MyStar) among others

Manav Sethi – CMO AltBalaji



- 15+ years of experience in creating & managing high impact teams in new economy multinationals and start-ups
- Founded and scaled online businesses that achieved peak value of \$3B
- Before ALTBalaji, was working as Group CMO at Askme.com where he led teams across product strategy, marketing & communications

Nimisha Pandey- Head Fiction Content



- 12+ years of experience in fiction content
- Worked as creative director across media companies including Balaji Telefilms, 4 Lions Films, Fireworks Production, Director's Kut Productions, Sphere Origins Limited and Shreya Entertainment

Supported by a talented team of professionals

Ashish Bhansali – Digital Product Head



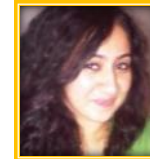
- Over 10 years of experience in leading digital technology products in corporate as well as startups
- Led Video on Demand products for Star TV, Reliance Entertainment, nautanki.tv in the past
- B.Tech from IIT Bombay 2006

Vimal Doshi – Head of Distribution



- Experience of 17 years and graduated with a bachelors degree in Commerce from R A Podar College of commerce.
- Distributed several films including, Shootout At Lokhandwala, Bhoor Bhulaiya, Sarkar Raaj, Once Upon A Time In Mumbai Dobaraa, Ragini MMS -2, Main Tera Hero, Ek Villian

Ruchikaa Kapoor – Head of Marketing



- Over 10 years of experience in marketing and brand building
- Leads strategic brand associations across in-film, in-song or out-of-film to create striking and memorable communication
- Lead innovative marketing tie up for a number of movies including Half Girlfriend, Udtaa Punjab, The Dirty Picture and Ragini MMS

Vishal Bijlani – Deputy CFO



- 15+ years of post qualification experience in Corporate Finance
- Chartered Accountant and Cost Accountant, having experience in varied sectors like Telecom, Steel and Power. Handling cost control, Accounts finalisation, Audit and Funding.

Simmi Singh Bisht – Group Head Secretarial



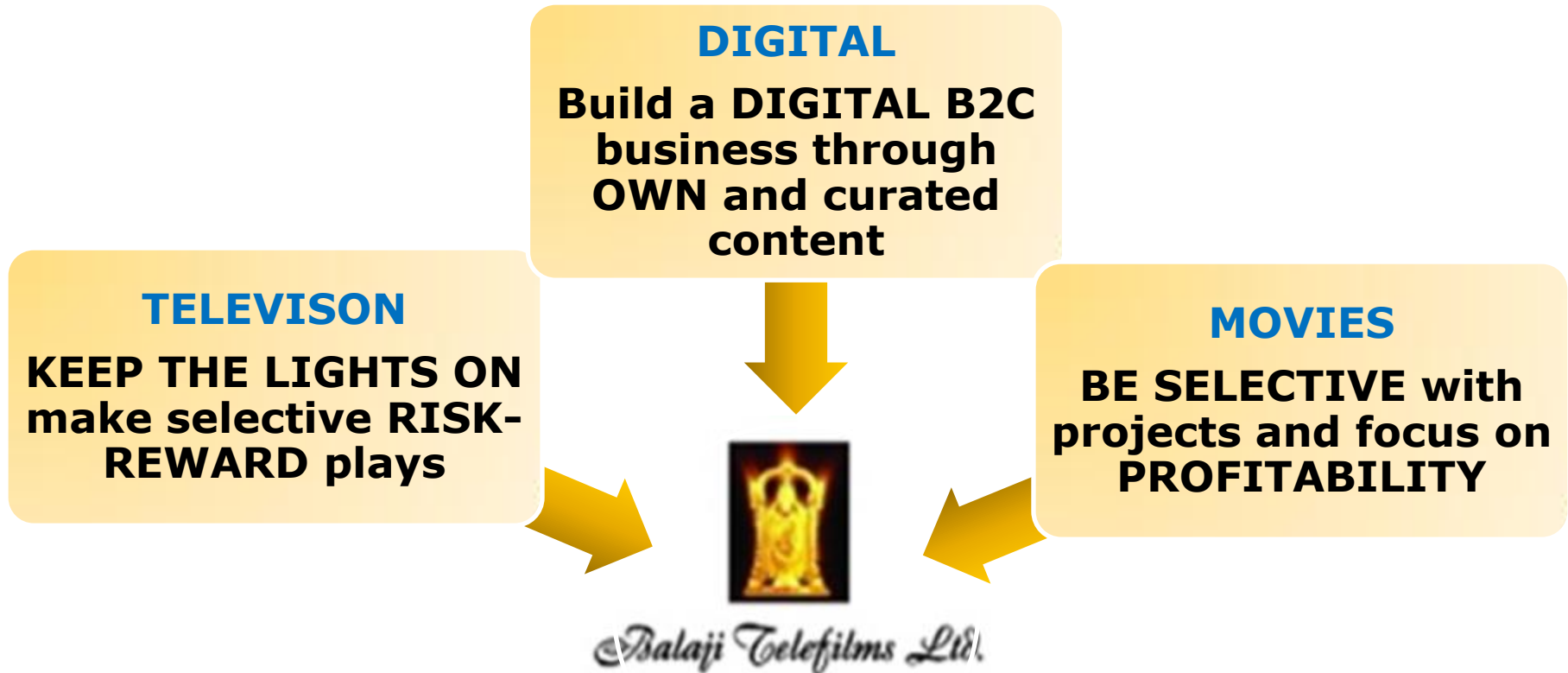
- 10+ years of experience in the secretarial and legal field across diverse industries
- Master's Degree in Law with specialisation in Corporate Law from SNTD Women's University, Mumbai, an Associate with ICSI and BCOM from NM College
- In charge of overall secretarial functions in the Balaji Group.

Kartik Sankaran – Sr VP – IR



- 15+ years of experience in global capital markets and corporate finance
- Worked across various capital raises and strategic transactions and setting up a strong and stable investor relations platforms
- MBA from Manchester Business School

The Vision...



Transition from a B2B business to a Digital B2C business

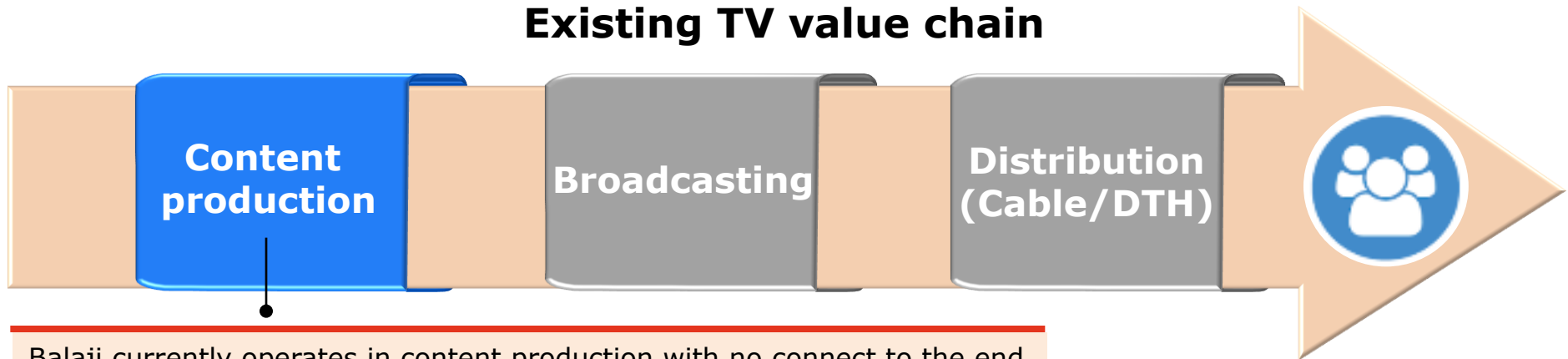


Balaji Telefilms Ltd.

Digital – ALT Balaji

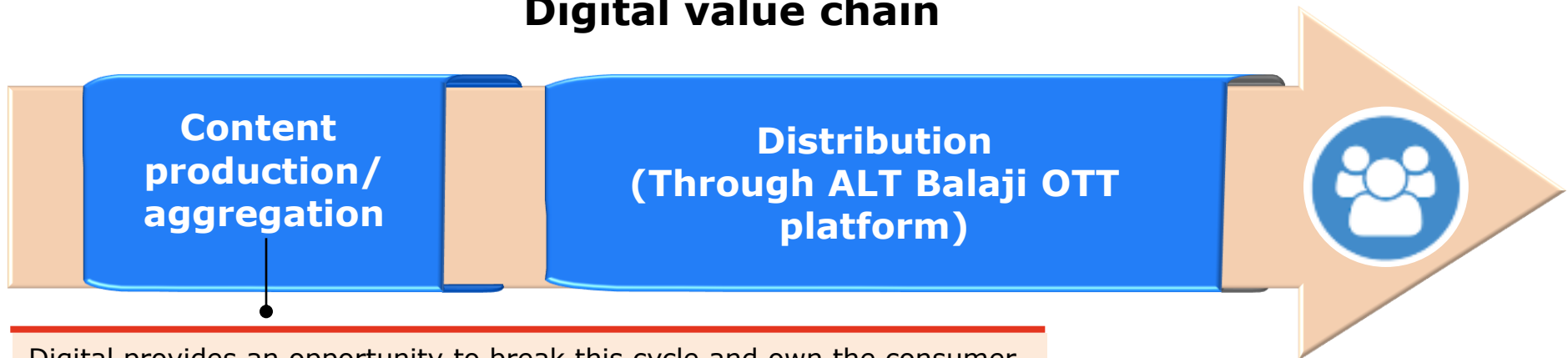
ALT Balaji to create a digital B2C business

Existing TV value chain



Balaji currently operates in content production with no connect to the end consumer and no IP ownership (which is owned by the broadcaster)

Digital value chain



Digital provides an opportunity to break this cycle and own the consumer as well as the content IP

The digital opportunity is now for real

25 million households
already spending
₹1000-2000 per month
on
Entertainment, Telecom, & Internet



165mn TV households



$$\left(\$10 \text{ or } ₹600 \text{ per month} \times 25 \text{ million households} \right) = \$3 \text{ billion per year}$$

**FILL
THE CONTENT NEED GAP
FOR INDIAN AND DIASPORA VIEWERS**

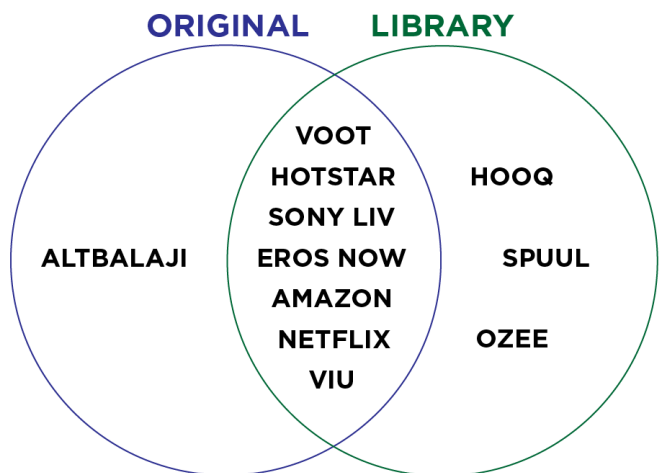
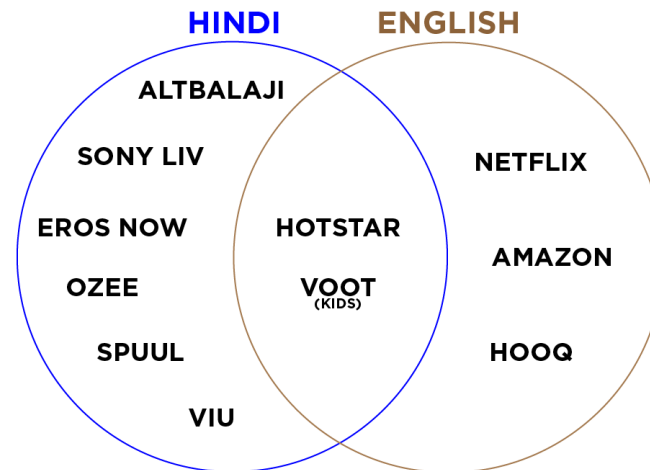
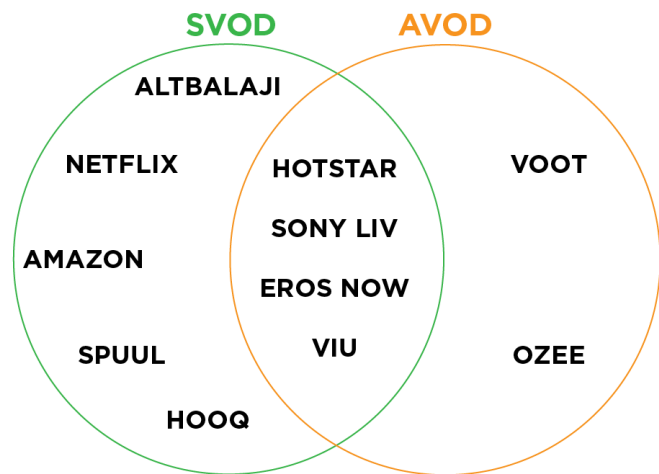
**CREATE
URBAN MASS TARGETED
ORIGINAL & EXCLUSIVE
CONTENT ON SCALE**



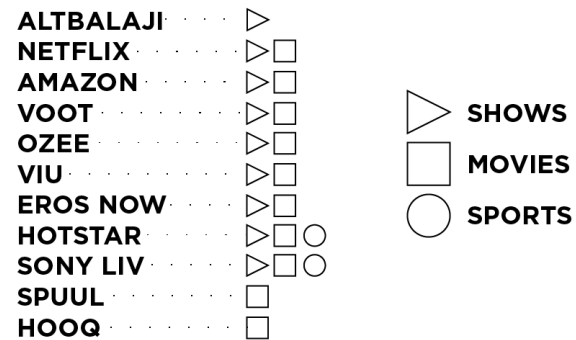
**ALIGN
DISTRIBUTION CHANNELS
FOR MAXIMUM REACH
& SAMPLING**

**BUILD
INDIA FRIENDLY
TECHNOLOGY INFRASTRUCTURE**

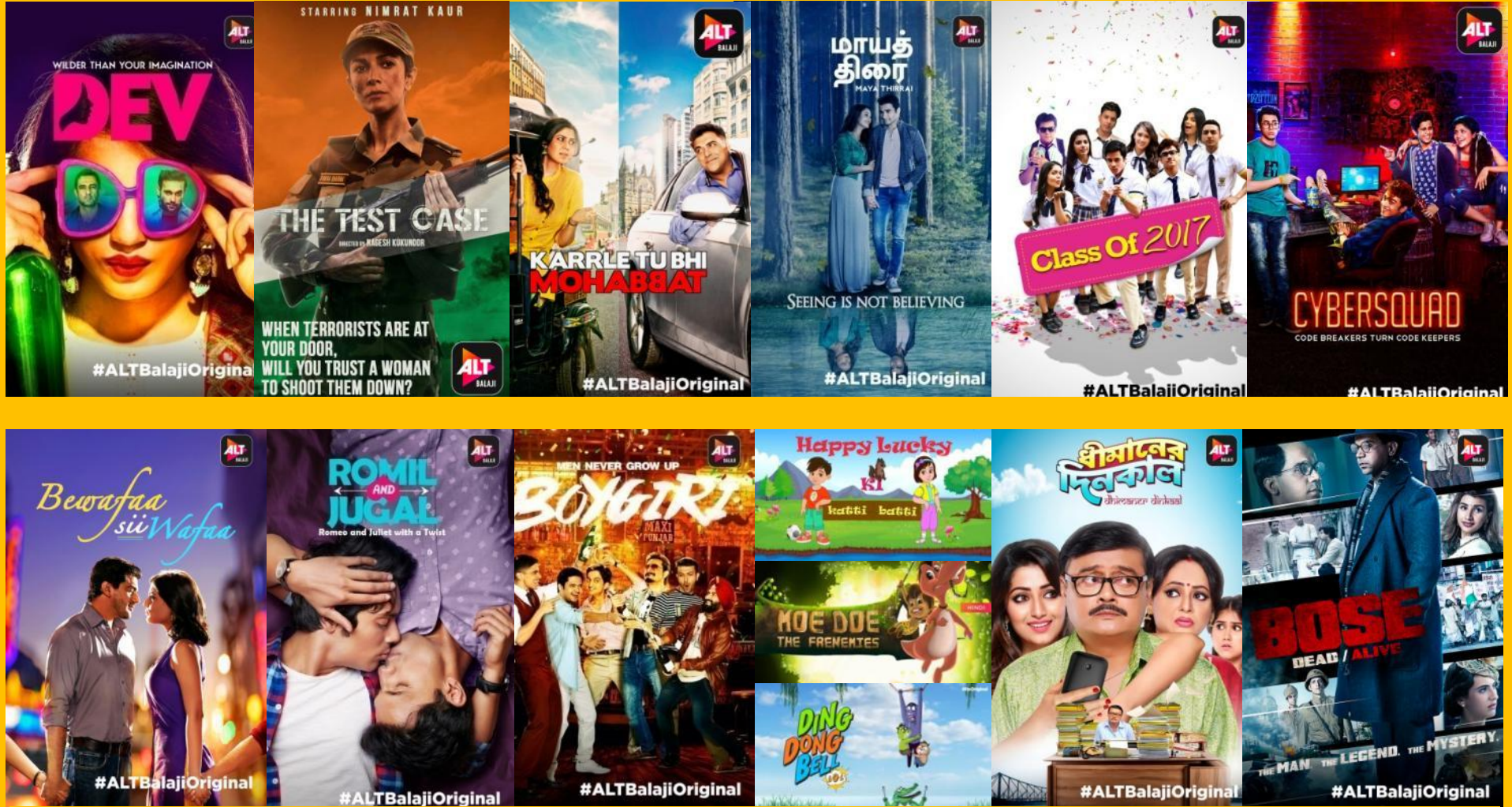
The Indian OTT landscape



CONTENT CATEGORIES



Original Exclusive Binge Friendly Content



Marketing and distribution partnerships

Digital Marketing led



Note : Not an exhaustive list and only representative

B2B2C partnerships

Telecom and Internet Service Providers



OEMs and Payment Wallets



Platform Partners



ALTBalaji the new destination for entertainment

Launched 16th April 2017

8.9 million
App Downloads¹

Globally
Accessible

10
Original shows

Original comedy in
4 languages
Hindi, Marathi, Punjabi
and Gujarati



270 million +
Minutes of
Video consumed

97 minutes
Average watch time
per user²

Rs 3.2 cr
Gross billing³

100,000+
Daily Active Users

Note : All data as of 30th September

1. App download does not include anonymous users through the website
2. Average time per subscribed user is calculated based on minutes consumed per active session of use
3. Gross billing is total collections in the year. Revenue reported in financials as per IND-AS standards

Early success indicators



Movers and Shakers 2017
Vidnet Awards

Top Video Streaming Apps by Revenue, H1 2017* Combined iOS App Store and Google Play

Rank	Singapore	Thailand	India	S Korea	Japan	China	Australia
1	Netflix	Netflix	Netflix	Pooq	Showroom	iQIYI	Netflix
2	Viu	V-Live	Hotstar	V-Live	Netflix	Tencent	AFL Live
3	Toggle	Viu	ALTBalaji	Netflix	Niconico	Youku	YouTube
4	V-Live	NBA	Eros Now	Watcha Play	TwitCasting	iQIYI PPS	Official NRL
5	NBA	UFC	Wynk Movies	YouTube	U-NEXT	DouyuTV	NBA

App Annie survey results ranks AltBalaji at # 3 within 6 months of launch

Note : AltBalaji Revenue from 16th April 2017 to 30th September 2017, others from 1st January 2017 to 30th September 2017

The shows have just begun...



Balaji Telefilms Ltd.

Television Production

Our Television business has been the cornerstone of the Indian TV industry

Built on producing commissioned programming for broadcasters

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

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

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



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

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

Some of our past successes are Kahaani Ghar Ghar Ki, Kyunki Saas Bhi Kabhi Bahu Thi, Kkusum, Kasamh Se, Bade Ache Lagte Hain and Jodha Akbar

Current programs like KumKum Bhagya, Yeh Hain Mohabbatein and most recently Naagin series are well accepted by viewers, reflected in its strong TRPs

We are well diversified across the General Entertainment Channels

Show line up in Q2 FY18

Channel	Shows	Time	Schedule
	Kasam Tere Pyaar Ki	18.00 - 18.30	Monday to Friday
	Chandrakanta	20.00 - 21.00	Saturday to Sunday
	Ye Hai Mohabbatein	19.30 - 20.00	6 days a week
	Chandra Nandni	20.30 - 21.00	Monday to Friday
	Dhhai Kilo Prem *	14.00 - 14.30	Monday to Saturday
	Kumkum Bhagya	21.00 - 21.30	Monday to Friday
	Kundali Bhagya	21.30 - 22.00	Monday to Friday

* Shows ended during the quarter

All of Balaji Telefilms programming on a single channel would make it a leading general entertainment channel

Growth drivers for the television business

Growth in TV market

- ◆ TV penetration continues to grow across India and expected to be nearly 200m homes by 2020
- ◆ Increasing demand from satellite channels for premium television serials
- ◆ Increase in number of channels and hours of original programming – such as afternoon slot programming

1



2



Growth through changes in content strategy

- ◆ Growth through expanding presence in Format and weekend programming, IP creation and high cost fiction
- ◆ New block deal with National broadcaster DD to produce and monetise content on weekday primetime slots

3



Growth through related opportunities

- ◆ JV with regional content producers to produce content for regional audiences
- ◆ Developing IPRs for events such as Television Style Awards (TV awards), Box Cricket League (a celebrity based cricket league)

Summary financials

In Rs Cr	FY14	FY15	FY16 *	FY17 *	H1 FY18
Hours of Programming	590	962	1002	960	480
Revenue	131.5	209.7	256.8	284.1	176.2
Revenue / hour	0.22	0.22	0.26	0.30	0.37
EBITDA	4.8	12.7	34.2	38.6	23.2
EBITDA Margin %	4%	6%	13%	14%	13%
PAT	10	12.3	37.1	30.9	14.4**
PAT Margin %	8%	6%	14%	11%	8.2%

* FY16 onwards IND-AS accounting standards, FY14 and FY15 based on IGAAP

** Includes a Rs 9 cr exceptional item toward provision of income tax

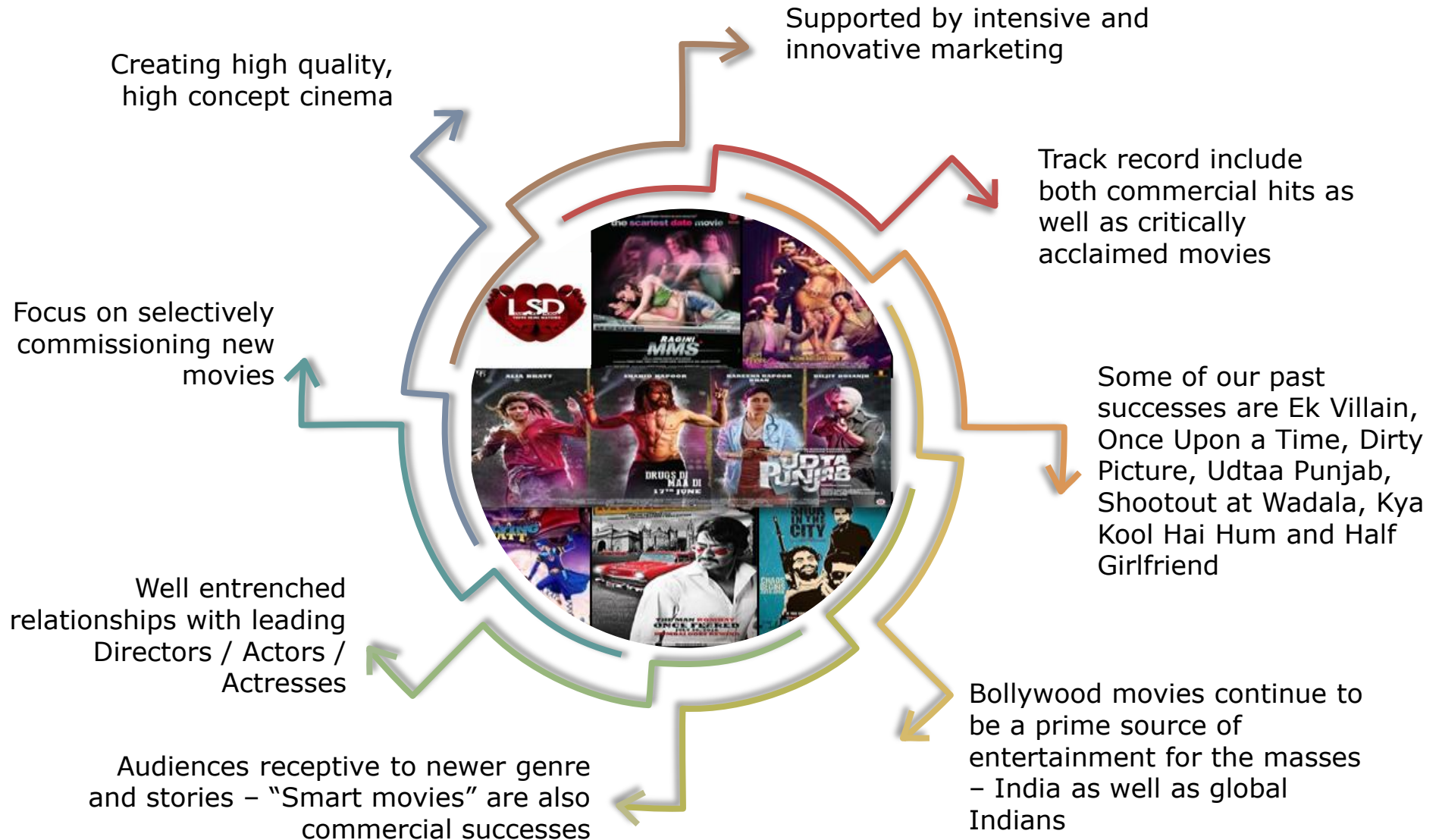
- ◆ Revenue improvement over the years on account of increase in hours of programming coupled with higher realization shows
- ◆ Improvement in EBITDA driven by better cost control and stabilization of shows
- ◆ Investments in Mutual fund units as at 30th September 2017 at Rs 326.6 cr (total on a company wide basis at Rs 506.4cr)



Balaji Telefilms Ltd.

Movie Production

Movies business built on producing differentiated cinematic content



Summary financials

In Rs Cr	FY14	FY15	FY16	FY17 *	H1 FY18
Movies Released	6	3	1	4	2
Revenue	271.7	109.8	22.8	126.3	88.1
EBITDA	-25.8	-5.7	-20.9	-32.8	3
PAT	-26.3	-5.4	-32.1	-44.3	-1

* FY16 onwards IND-AS accounting standards, FY14 and FY15 based on IGAAP

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

- ◆ Going forward, Balaji Motion Pictures to explore co-production model with other leading production houses to share risks and costs
- ◆ Selectively focus on content and scripts and not necessarily star cast and scale of films – pipeline includes two mid budget Hindi movies
 - ◆ Veere Di Wedding (releasing May 2018 starring Kareena Kapoor and Sonam Kapoor)
 - ◆ Kedarnath (releasing December 2018 starring Sushant Singh Rajput and Sara Ali Khan)
- ◆ Movie inventory as of 30th September 2017 was at Rs 40.7 cr vs Rs 65.0 cr in March 2017

Investor Contacts

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

Contacts

Kartik Sankaran – Sr. Vice President - Investor Relations

kartik.sankaran@balajitelefilms.com

Simmi Singh Bisht - Group Head – Secretarial

simmi.bisht@balajitelefilms.com

For further information please visit: <http://www.balajitelefilms.com>



Balaji Telefilms Ltd.

Unique, Distinctive, Disruptive

Thank you
