

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



February 11, 2022

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

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

Sub: Outcome of Board Meeting held on February 11, 2022

Dear Sir/Madam,

This is further to our letter dated February 03, 2022 intimating the date of Board Meeting for consideration of Unaudited Financial Results for the quarter ended December 31, 2021.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Part A of Schedule III and SEBI Circular dated September 09, 2015, we would like to inform you that the Board of Directors in their Meeting held today i.e. February 11, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") have:

1. approved the Unaudited Financial Results (both Standalone and Consolidated) under Indian Accounting Standard (IndAS) for the quarter ended December 31, 2021, along with the Limited Review Report of the Auditors thereon.

A copy of the Un-audited Financial Results (both Standalone and Consolidated) along with Limited Review Report of the Auditors thereon, issued in this regard is attached. We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of the Listing Regulations.

2. based on the recommendation of the Nomination and Remuneration Committee approved the appointment of Ms. Tannu Sharma as the Company Secretary and Compliance Officer of the Company effective from March 15, 2022. The required details pursuant to the Listing Regulations are annexed herewith as Annexure- I.

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 03.30 p.m. and concluded at 06:20 p.m.
You are requested to take the aforementioned information on your record.

Thanking you,
Yours Faithfully,

For Balaji Telefilms Limited



Sanjay Dwivedi
Group Chief Financial Officer
Encl: a/a



Annexure -I

SR. NO	PARTICULARS	INFORMATION
1.	Reason for change	Appointment
2.	Date of Appointment	With Effect from March 15, 2022.
3.	Brief Profile	<p>Ms. Tannu Sharma is a qualified Company Secretary having more than 10 years of diversified experience in the field of corporate secretarial function of large Indian listed companies. Her core strengths are being a Board Secretary, an expert in Corporate Laws, Compliance Management, advisory on best Corporate Governance practices, and business restructuring.</p> <p>Ms. Sharma is currently working with the NDTV Group as Group Company Secretary, wherein she is the overall in-charge of secretarial functions including M&A, divestments, corporate governance throughout the Group and interface with the Board members. Prior to joining NDTV, she has worked as the Chief Compliance Officer and Company Secretary of Paramount Communications Limited (listed on BSE and NSE), for a period of 5 years.</p>



Price Waterhouse Chartered Accountants LLP

Review Report

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

1. We have reviewed the unaudited standalone financial results of Balaji Telefilms Limited (the "Company") for the quarter and nine months ended December 31, 2021 which are included in the accompanying 'Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months Ended December 31, 2021', (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Price Waterhouse Chartered Accountants LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West),
Mumbai 400 028
T: +91 (22) 6669 1500, 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

Review Report
Page 2 of 2

5. We draw your attention to the following:

a) Note 3 to the Statement which describes the uncertain economic environment and management's assessment of the financial impact due to the Covid-19 situation, for which a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.

b) Note 4 to the Statement regarding receivable amounting to Rs. 1,619 lacs, as at December 31, 2021, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

Our conclusion is not modified in respect of above matters.

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

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Date: 2022.02.11
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Amit Borkar
Partner
Membership Number: 109846
UDIN: 22109846ABHOWT5083

Pune
February 11, 2022

BALAJI TELEFILMS LIMITED

Notes :

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 11, 2022.
- 2 The Company submits these standalone financial results along with the consolidated financial results. In accordance with Indian Accounting Standards (Ind AS 108), Operating Segments, the Company has disclosed the segment information in the consolidated financial results.
- 3 The COVID-19 pandemic has adversely impacted the entire media and entertainment industry and consequently, the business activities of the Company were also affected for the above periods/year. The Company's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities and concluded that there were no material adjustments required as on December 31, 2021. The Impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.
- 4 The Company has advances / receivable from one of its co-producers and a film director, amounting to ₹ 1,619 lacs which are subject to litigation as at December 31, 2021. On the basis of the evaluation carried out by the management, in consultation with the legal counsel, the amounts are considered good and fully recoverable.
- 5 Exceptional Item - In respect of Income Tax Matters, a search was conducted on the premises of the Company on April 30, 2013. Pursuant to the aforesaid search, block assessment under section 153A of the Income-tax Act, 1961 (Act) was conducted for Assessment Years 2007- 08 to 2012-13. The Company did not appeal against the additions made in the assessment orders for the aforesaid assessment years. However, penalties were levied for the said assessment years, which were challenged by the Company before the Income-tax Appellate Tribunal-Mumbai (ITAT). The Company had accounted for the penalty amount in FY 17-18 as an exceptional item. Subsequently, in the year ended March 31, 2021, ITAT had deleted the penalty levied and the Income tax department had refunded the penalties amounting to ₹ 1,044.44 lacs along with interest under the Act to the Company. This had been disclosed under exceptional item in the year ended March 31, 2021.
- 6 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.

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The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated February 11, 2022

Date: February 11, 2022



By Order of the Board
For Balaji Telefilms Limited

Ravikumar
Alias Jeetendra
Kapoor

Jeetendra Kapoor
Chairman

Place : Mumbai
Date: February 11, 2022

Digitally signed by Ravikumar Alias Jeetendra Kapoor
DN: cn=Ravikumar, o=Balaji Telefilms Limited, ou=Director, email=Ravikumar@balajitelefilms.com, c=IN

Price Waterhouse Chartered Accountants LLP

Review Report

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

1. We have reviewed the Unaudited Consolidated financial results of Balaji Telefilms Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group") and associate entity (refer Note 1 on the Statement) for the quarter and the nine months ended December 31, 2021, which are included in the accompanying 'Statement of Unaudited Consolidated Financial Results for the quarter and Nine months ended December 31, 2021', (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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Price Waterhouse Chartered Accountants LLP

Review Report
Page 2 of 2

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

Subsidiaries:

- a. ALT Digital Media Entertainment Limited,
- b. Balaji Motion Pictures Limited,
- c. Marinating Films Private Limited,
- d. Ding Infinity Private Limited (w.e.f. May 25, 2021)

Associate:

- a. IPB Capital Advisors LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to the following:

- a) Note 4 to the Statement which describes the uncertain economic environment and management's assessment of the financial impact due to the Covid-19 situation, for which a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
- b) Note 5 to the Statement regarding receivable amounting to Rs. 1,619 lacs, as at December 31, 2021, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

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

7. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter and nine months ended December 31, 2021, as considered in the unaudited consolidated financial results, in respect of an associate entity, based on their interim financial information which have not been reviewed by its auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016

AMIT ARUN

BORKAR

Amit Borkar

Partner

Membership Number: 109846

UDIN: 22109846ABHPGI9881

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Pune
February 11, 2022



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

Website : www.balajitelefilms.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Nine months ended		Previous Year
		ended	3 months ended	3 months ended	3 months ended		Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income						
	a) Revenue from Operations	7,620.07	7,675.71	10,550.93	21,773.30	21,882.34	29,370.44
	b) Other Income	49.07	173.64	231.05	339.45	1,059.65	1,343.48
	Total Income	7,669.14	7,849.35	10,781.98	22,112.75	22,941.99	30,713.92
2	Expenses						
	a) Cost of Production / Acquisition and Telecast Fees	8,762.76	11,152.85	7,675.53	27,928.78	16,499.33	27,070.57
	b) Changes in Inventories	(1,844.83)	(3,058.60)	950.98	(6,981.00)	1,831.44	(973.83)
	c) Marketing and Distribution Expense	391.87	833.60	1,910.28	2,807.33	1,831.44	4,687.32
	d) Employee Benefits Expense	801.82	664.57	733.73	2,124.49	2,017.61	2,460.83
	e) Depreciation and amortisation expense	352.44	376.69	735.17	1,139.58	2,263.89	2,858.87
	f) Finance Costs	21.85	12.28	18.18	48.69	95.75	167.40
	g) Other Expenses	1,444.05	1,922.64	1,678.69	4,923.46	4,647.22	6,525.46
	Total Expenses	10,129.56	11,924.03	13,703.56	31,991.33	30,504.83	42,796.62
3	Loss before share of net profit of associate, exceptional item and tax (1-2)	(2,460.42)	(4,074.68)	(2,921.58)	(9,878.58)	(7,562.84)	(12,082.70)
4	Share of profit of associate	-	-	-	-	-	-
5	Loss before exceptional item and tax (3+4)	(2,460.42)	(4,074.68)	(2,921.58)	(9,878.58)	(7,562.84)	(12,082.70)
6	Exceptional item (Refer note 6)	-	-	-	-	-	1,044.44
7	Loss before tax (5+6)	(2,460.42)	(4,074.68)	(2,921.58)	(9,878.58)	(7,562.84)	(11,038.26)
8	Tax Expenses:						
	Current tax	65.00	(65.00)	235.00	68.00	400.00	918.67
	Deferred tax	120.06	(68.44)	8.03	29.61	(55.86)	(65.05)
	Total tax expenses	185.06	(134.44)	243.03	98.61	344.14	853.62
9	Loss after tax (7-8)	(2,645.48)	(3,940.24)	(3,164.61)	(9,977.19)	(7,906.18)	(11,891.88)
10	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of post employment benefit obligations	4.45	4.45	(3.18)	13.36	(9.53)	19.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.12)	(1.12)	0.80	(3.36)	2.40	(4.48)
	Other Comprehensive Income for the period / year, net of tax	3.33	3.33	(2.38)	9.99	(7.13)	15.02
11	Total Comprehensive Income for the period / year (9+10)	(2,642.15)	(3,936.91)	(3,166.99)	(9,967.20)	(7,913.31)	(11,876.86)
	Loss for the period / year attributable to:						
	-Owners of the Company	(2,614.90)	(3,915.79)	(3,164.61)	(9,912.96)	(7,904.94)	(11,884.89)
	-Non-controlling interest	(30.58)	(24.45)	(64.23)	(64.23)	(1.24)	(6.99)
	Other Comprehensive income for the period / year attributable to :	(2,645.48)	(3,940.24)	(3,164.61)	(9,977.19)	(7,906.18)	(11,891.88)
	-Owners of the Company	3.33	3.33	(2.38)	9.99	(7.13)	15.02
	-Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period / year attributable to:	3.33	3.33	(2.38)	9.99	(7.13)	15.02
	-Owners of the Company	(2,611.57)	(3,912.46)	(3,166.99)	(9,902.97)	(7,912.07)	(11,869.87)
	-Non-controlling interest	(30.58)	(24.45)	(64.23)	(64.23)	(1.24)	(6.99)
	Total Comprehensive Income for the period / year (9+10)	(2,642.15)	(3,936.91)	(3,166.99)	(9,967.20)	(7,913.31)	(11,876.86)
12	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61
13	Other Equity	-	-	-	-	-	56,322.21
14	Loss Per Share (EPS) Basic and Diluted attributable to owners of the Company (in ₹)	(2.58)	(3.88)	(3.13)	(9.80)	(7.82)	(11.75)

See accompanying notes to the consolidated financial results

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated February 11, 2022.

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Balaji Telefilms Limited

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Website: www.balajitelefilms.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ In Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Nine months ended		Previous Year
		ended	3 months ended	3 months ended	ended		Ended
		31-12-2021	30-09-2021	31-12-2020	31-12-2021	31-12-2020	31-03-2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
1	Segment Revenue						
	a) Commissioned Programs	6,938.85	6,138.84	9,232.25	17,805.59	17,263.91	27,413.03
	b) Films	127.12	112.70	2,252.72	263.00	4,248.09	4,287.76
	c) Digital	1,246.18	1,851.40	2,013.35	5,164.00	4,971.28	6,111.97
	Total	8,312.15	8,102.94	13,498.32	23,232.59	26,483.28	37,812.76
	Less: Inter Segment Revenue	(692.08)	(427.23)	(2,947.39)	(1,459.29)	(4,600.94)	(8,442.32)
	Total Revenue from Operations	7,620.07	7,675.71	10,550.93	21,773.30	21,882.34	29,370.44
2	Segment Results						
	Loss Before Tax from each Segment						
	a) Commissioned Programs	1,511.03	210.73	1,107.74	2,599.32	2,679.07	4,299.68
	b) Films	29.90	26.46	375.58	(37.68)	1,097.06	1,032.61
	c) Digital	(2,923.41)	(3,299.50)	(3,363.85)	(9,598.01)	(8,739.22)	(13,594.24)
	Total	(1,382.48)	(3,062.31)	(1,880.53)	(7,036.37)	(4,963.09)	(8,251.95)
	Less: (i) Other Unallocable Expenses	1,127.01	1,186.01	1,272.10	3,181.66	3,658.60	5,174.23
	(ii) Unallocable Income	(49.07)	(173.64)	(231.05)	(339.45)	(1,059.65)	(2,387.92)
	Loss before tax	(2,460.42)	(4,074.68)	(2,821.58)	(9,878.58)	(7,562.04)	(11,036.26)
3	Segment Assets						
	a) Commissioned Programs	12,233.38	13,688.85	12,933.52	12,233.38	12,933.52	12,357.71
	b) Films	19,740.19	17,670.04	11,699.52	19,740.19	11,699.62	13,064.81
	c) Digital	28,152.47	30,951.95	37,747.35	28,152.47	37,747.35	38,627.07
	Total Segment Assets	60,126.04	62,310.84	61,780.39	60,126.04	61,780.39	64,069.59
	d) Unallocable Assets	6,647.51	5,779.05	18,289.67	6,647.51	18,289.67	12,614.27
	Total	66,773.55	68,089.89	80,070.06	66,773.55	80,070.06	76,683.86
4	Segment Liabilities						
	a) Commissioned Programs	6,190.55	8,232.20	8,844.45	6,190.55	8,844.45	8,625.40
	b) Films	3,133.16	1,974.18	3,024.03	3,133.16	3,024.03	1,654.47
	c) Digital	6,727.90	7,293.07	5,582.91	6,727.90	5,582.91	8,424.02
	Total Segment Liabilities	16,051.61	17,499.45	17,451.39	16,051.61	17,451.39	18,703.89
	d) Unallocable Liabilities	3,011.60	403.16	1,129.90	3,011.60	1,129.90	635.15
	Total	19,063.21	17,902.61	18,581.29	19,063.21	18,581.29	19,339.04
5	Capital employed						
	a) Commissioned Programs	6,042.83	5,456.85	4,089.07	6,042.83	4,089.07	3,732.31
	b) Films	16,607.03	15,695.86	8,075.49	16,607.03	8,075.49	11,430.34
	c) Digital	21,424.57	23,658.88	32,164.44	21,424.57	32,164.44	30,203.05
	d) Unallocable Assets less Liabilities	3,635.91	5,375.89	17,159.77	3,635.91	17,159.77	11,979.12
	Total	47,710.34	50,187.28	61,488.77	47,710.34	61,488.77	57,344.82

See accompanying notes to the consolidated financial results

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated February 11, 2022.

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Ravikumar
Allias Jeetendra
Kapoor

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BALAJI TELEFILMS LIMITED

Notes :

- 1 Financial results of the subsidiary companies, ALT Digital Media Entertainment Limited, Balaji Motion Pictures Limited, Marinating Films Private Limited and Ding Infinity Private Limited (together referred as 'the Group') and share of the associate entity, IPB Capital Advisors LLP have been consolidated with those of Balaji Telefilms Limited ('the Company').
- 2 The Company has Invested an amount of ₹ 500 lacs on May 25, 2021 in Ding Infinity Private Limited for 55% stake in the form of Equity Shares. Pursuant to this investment, Ding Infinity Private Limited has become a subsidiary of Balaji Telefilms Limited.
- 3 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February 11, 2022.
- 4 The COVID-19 pandemic has adversely impacted the entire media and entertainment industry and consequently, the business activities of the Group were also affected for the above periods/year. The Group's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities and concluded that there were no material adjustments required as on December 31, 2021. The impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Group will continue to monitor any material changes as the situation evolves.
- 5 The Group has advances / receivable from one of its co-producers and a film director, amounting to ₹ 1,619 lacs which are subject to litigation as at December 31, 2021. On the basis of the evaluation carried out by the management, in consultation with the legal counsel, the amounts are considered good and fully recoverable.
- 6 Exceptional item - In respect of Income Tax Matters, a search was conducted on the premises of the Company on April 30, 2013. Pursuant to the aforesaid search, block assessment under section 153A of the Income-tax Act, 1961 (Act) was conducted for Assessment Years 2007-08 to 2012-13. The Company did not appeal against the additions made in the assessment orders for the aforesaid assessment years. However, penalties were levied for the said assessment years, which were challenged by the Company before the Income-tax Appellate Tribunal-Mumbai (ITAT). The Company had accounted for the penalty amount in FY 17-18 as an exceptional item. Subsequently, in the year ended March 31, 2021, ITAT had deleted the penalty levied and the income tax department had refunded the penalties amounting to ₹ 1,044.44 lacs along with interest under the Act to the Company. This had been disclosed under exceptional item in the year ended March 31, 2021.
- 7 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.

**AMIT ARUN
BORKAR**

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ARUN BORKAR
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The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated February 11, 2022.

Date: February 11, 2022



By Order of the Board
For Balaji Telefilms Limited

**Ravikumar Alias
Jeetendra
Kapoor**

Jeetendra Kapoor
Chairman

Place : Mumbai
Date: February 11, 2022

Digitally signed by Ravikumar Alias Jeetendra Kapoor
DN: cn=Ravikumar Alias Jeetendra Kapoor, o=Balaji Telefilms Limited, ou=Balaji Telefilms Limited, email=Ravikumar Alias Jeetendra Kapoor@balajitelefilms.com, c=IN, Date: 2022.02.11 16:23:05 +05'30'