

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 • Email- investor@balajitelefilms.com
CIN No.: L99999MH1994PLC082802



November 09, 2023

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

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

Sub: Outcome of Board Meeting - Un-audited Financial Results for the quarter and half-year ended September 30, 2023

Dear Sir/Madam,

This is further to our letter dated October 23, 2023 intimating the date of Board Meeting for consideration of Un-audited Financial Results for the quarter and half-year ended September 30, 2023.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company, at their Meeting held today i.e. on November 09, 2023 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), inter-alia, considered and approved the Un-audited Financial Results (both Standalone and Consolidated) for the quarter and half-year ended September 30, 2023, along with Limited Review Report of the Auditors thereon.

A copy of the Un-audited Financial Results along with Limited Review Report of the Auditors is attached herewith as **Annexure 1**.

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

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 09:15 p.m.

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

Thanking you.

Yours faithfully,

For Balaji Telefilms Limited

Tannu Sharma
Company Secretary and Compliance Officer
Membership No.: ACS30622

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Balaji Telefilms Limited (the Company), for the quarter and half year ended September 30, 2023 (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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', 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 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 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 4, to the Statement regarding advances given by the Company in an earlier year aggregating Rs. 1,619 Lacs to one of its co-producer and film director in connection with production of films, against whom arbitration proceedings are in progress.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Pallavi Sharma

Pallavi Sharma
(Partner)
(Membership No. 113861)
(UDIN: 23113861BGXTWC2103)

Place: Mumbai
Date: November 09, 2023



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

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

Website : www.balajitelefilms.com

| STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023 | | | | | | | ₹ in Lakhs |
|---|---|------------------|--------------------------|------------------------------|------------------|------------------|---------------------|
| Sr. No. | Particulars | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | Six months ended | | Previous Year Ended |
| | | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-Audited) | (Un-Audited) | (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue from Operations | 19,114.30 | 13,634.07 | 14,426.27 | 32,748.37 | 22,189.48 | 51,716.55 |
| | b) Other Income | 56.42 | 64.27 | 174.71 | 120.69 | 373.37 | 2,378.58 |
| | Total Income | 19,170.72 | 13,698.34 | 14,600.98 | 32,869.06 | 22,562.85 | 54,095.13 |
| 2 | Expenses | | | | | | |
| | a) Cost of Production / Acquisition and Telecast Fees | 15,784.93 | 10,444.31 | 10,729.13 | 26,229.24 | 18,380.03 | 42,971.40 |
| | b) Changes in Inventories | (1,702.27) | (426.42) | 1,518.27 | (2,128.69) | 68.34 | (1,655.20) |
| | c) Marketing and Distribution Expense | 1,589.64 | 106.18 | 1,029.65 | 1,695.82 | 1,041.54 | 1,793.79 |
| | d) Employee Benefits Expense | 352.78 | 287.22 | 373.91 | 640.00 | 580.61 | 1,475.78 |
| | e) Finance cost | 318.94 | 306.23 | 128.47 | 625.17 | 235.00 | 809.99 |
| | f) Depreciation and amortisation expense | 194.08 | 172.49 | 310.68 | 366.57 | 600.08 | 955.66 |
| | g) Other Expenses | 505.37 | 428.63 | 567.86 | 934.00 | 1,289.31 | 2,472.14 |
| | Total Expenses | 17,043.47 | 11,318.64 | 14,657.97 | 28,362.11 | 22,194.91 | 48,823.56 |
| 3 | Profit / (Loss) Before Tax (1-2) | 2,127.25 | 2,379.70 | (56.99) | 4,506.95 | 367.94 | 5,271.57 |
| 4 | Tax Expense : | | | | | | |
| | Current tax | 520.00 | 620.00 | (25.00) | 1,140.00 | 96.00 | 1,350.00 |
| | Deferred tax | 7.30 | 11.50 | 5.38 | 18.80 | 7.44 | 29.74 |
| | Total tax expenses | 527.30 | 631.50 | (19.62) | 1,158.80 | 103.44 | 1,379.74 |
| 5 | Profit / (Loss) After Tax (3-4) | 1,599.95 | 1,748.20 | (37.37) | 3,348.15 | 264.50 | 3,891.83 |
| 6 | Other Comprehensive Income (OCI) | | | | | | |
| | (i) Items that will not be reclassified to Profit or Loss | | | | | | |
| | (a) Remeasurements of post employment benefit obligations | 1.19 | 1.19 | 0.30 | 2.38 | 0.60 | 4.77 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (0.30) | (0.30) | (0.08) | (0.60) | (0.15) | (1.20) |
| | Other Comprehensive Income for the period / year, net of tax | 0.89 | 0.89 | 0.22 | 1.78 | 0.45 | 3.57 |
| 7 | Total Comprehensive Income for the period / year (5+6) | 1,600.84 | 1,749.09 | (37.15) | 3,349.93 | 264.95 | 3,895.40 |
| 8 | 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 |
| 9 | Other Equity | | | | | | 1,10,801.20 |
| 10 | Earnings Per Share (EPS) (in ₹) (not annualised) | | | | | | |
| | -Basic | 1.58 | 1.73 | (0.04) | 3.31 | 0.26 | 3.85 |
| | -Diluted | 1.58 | 1.73 | (0.04) | 3.31 | 0.26 | 3.83 |

See accompanying notes to the financial results



BALAJI TELEFILMS LIMITED
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

₹ In Lakhs

| Particulars | As at September 30, 2023 | As at March 31, 2023 |
|--|-----------------------------|-------------------------|
| | Unaudited | Audited |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 1,311.93 | 1,308.23 |
| (b) Right of use Asset | 414.42 | 431.86 |
| (c) Financial Assets | | |
| (i) Investments | 81,772.41 | 81,937.28 |
| (ii) Loans | - | 12.50 |
| (iii) Other financial assets | 841.81 | 747.06 |
| (d) Deferred tax assets (net) | 708.12 | 727.52 |
| (e) Non-current income tax assets (net) | 1,986.98 | 1,987.41 |
| (f) Other non-current assets | 4,997.55 | 4,964.54 |
| Total non-current assets | 92,033.22 | 92,116.40 |
| Current assets | | |
| (a) Inventories | 18,055.82 | 15,927.14 |
| (b) Financial assets | | |
| (i) Trade receivables | 25,138.53 | 22,318.72 |
| (ii) Cash and cash equivalents | 2,258.43 | 1,564.32 |
| (iii) Bank balances other than (ii) above | 49.47 | 1,022.20 |
| (iv) Loans | 1,591.33 | 964.57 |
| (c) Contract assets | 345.55 | 549.14 |
| (d) Other current assets | 1,675.31 | 1,591.21 |
| Total current assets | 49,114.44 | 43,937.30 |
| Total Assets | 1,41,147.66 | 1,36,053.70 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 2,022.61 | 2,022.61 |
| (b) Other equity | 1,13,903.84 | 1,10,801.20 |
| Total equity | 1,15,926.45 | 1,12,823.81 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 175.74 | 200.77 |
| (b) Provisions | 2.37 | 2.37 |
| Total non-current liabilities | 178.11 | 203.14 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Short-term borrowings | 8,926.56 | 10,049.87 |
| (ii) Lease liabilities | 198.96 | 169.95 |
| (iii) Trade payables | | |
| (I) total outstanding dues of micro enterprises and small enterprises; | 171.16 | 218.58 |
| (II) total outstanding dues of creditors other than micro enterprises and small enterprises; | 9,671.39 | 9,301.82 |
| (iv) Other financial liabilities | 4.96 | 8.46 |
| (b) Other current liabilities | 6,011.62 | 3,223.85 |
| (c) Provisions | 58.45 | 54.22 |
| Total current liabilities | 25,043.10 | 23,026.75 |
| Total Equity and Liabilities | 1,41,147.66 | 1,36,053.70 |

See accompanying notes to the financial results



₹ in Lakhs

| Particulars | For the six months ended September 30, 2023 | | For the six months ended September 30, 2022 | |
|--|---|-------------------|---|-------------------|
| | Un-audited | | Un-audited | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit before tax | | 4,506.95 | | 367.94 |
| <u>Adjustments for:</u> | | | | |
| Depreciation and amortisation expense | 366.57 | | 600.08 | |
| Finance Cost | 625.17 | | 235.00 | |
| Net gains on financial assets measured at fair value through profit and loss | - | | (0.23) | |
| Advances written off | - | | 6.97 | |
| Unwinding of discount on security deposit | (21.38) | | (19.36) | |
| Sundry credit balance written back | (12.49) | | (7.37) | |
| Reversal of employee share based payments | (82.42) | | (107.95) | |
| Interest income on fixed deposits | (31.38) | | (0.85) | |
| Interest income on deferred consideration | - | | (0.44) | |
| Interest income on loan to subsidiary | (55.21) | | (203.70) | |
| Profit on Sale of Property, plant and equipment | (0.23) | | - | |
| | | 788.63 | | 502.15 |
| Operating profit before working capital changes | | 5,295.58 | | 870.09 |
| <u>Adjustments for:</u> | | | | |
| (Increase)/decrease in trade receivables | (2,818.37) | | 236.99 | |
| Decrease in other current financial assets | 3.50 | | 787.51 | |
| (Increase)/decrease in other current assets | (84.10) | | 1,813.08 | |
| Decrease/(Increase) in contract assets | 203.59 | | (487.68) | |
| (Increase)/decrease in inventories | (2,128.69) | | 68.34 | |
| (Increase) in other non current financial assets | (81.22) | | (723.74) | |
| (Increase) in other non current assets | (33.02) | | (46.14) | |
| Increase in trade payables | 245.35 | | 2,936.00 | |
| (Decrease) in other current financial liabilities | (3.50) | | - | |
| Increase in other current liabilities and provisions | 2,796.75 | | 1,287.95 | |
| | | (1,899.71) | | 5,872.31 |
| Cash from operations | | 3,395.87 | | 6,742.40 |
| Direct taxes (paid) / refund (Net) | | (1,139.57) | | (777.93) |
| Net cash flow from operating activities (A) | | 2,256.30 | | 5,964.47 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Payment for purchase of property, plant and equipment | (177.45) | | (426.71) | |
| Sale of property, plant and equipment | 0.23 | | - | |
| Proceeds from sale of current investments | - | | 123.79 | |
| Investment in Fixed Deposits with Banks | (44.52) | | - | |
| Proceeds from redemption of Fixed Deposits with Bank | 1,013.74 | | - | |
| Loans given to related parties | (1,017.80) | | (8,390.70) | |
| Repayment of loans from related parties and employees | 458.75 | | 346.88 | |
| Interest income received on fixed deposit with banks | 31.38 | | 0.85 | |
| Net cash generated from / (used in) investing activities (B) | | 264.33 | | (8,345.89) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Loans taken from related party | 2,300.00 | | 3,000.00 | |
| Borrowings under bank cash credit facility (net of repayment) | (3,790.85) | | 501.43 | |
| Repayment of lease liability | (105.91) | | (277.19) | |
| Interest paid on bank cash credit facility | (229.76) | | (173.41) | |
| Net cash (used in) / generated from financing activities (C) | | (1,826.52) | | 3,050.83 |
| Net increase in cash and cash equivalents (A+B+C) | | 694.11 | | 669.41 |
| Cash and cash equivalents at the beginning of the year | | 1,564.32 | | 967.29 |
| Cash and cash equivalents at the end of the year | | 2,258.43 | | 1,636.70 |
| D. Non-cash financing and investing activities | | | | |
| Acquisition of Right of use Asset | | 100.60 | | 516.16 |

Components of cash and cash equivalents

| Particulars | As at Sep 30, 2023 | | As at Sep 30, 2022 | |
|---|--------------------|-----------------|--------------------|-----------------|
| | Unaudited | | Unaudited | |
| Cash and cash equivalents above comprise of | | | | |
| (a) Cash on hand | | 27.13 | | 29.87 |
| (b) Balances with banks- | | | | |
| (i) In current accounts | | 2,210.25 | | 1,561.44 |
| (ii) In deposit accounts with original maturity of less than three months | | 21.05 | | 45.39 |
| Cash and cash equivalents at the end of the period | | 2,258.43 | | 1,636.70 |

See accompanying notes to the financial results



BALAJI TELEFILMS LIMITED

Notes to Unaudited Standalone Financial Results

- 1 The statement of unaudited standalone financial results has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 9, 2023.
- 2 The statement of unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company submits these unaudited standalone financial results along with consolidated unaudited financial results. In accordance with Ind AS 108, on 'Operating Segments', the Company has disclosed the segment information in the consolidated unaudited financial results.
- 4 Advances given by the Company in an earlier year in connection with production of a film aggregating ₹ 1,519 Lakhs are under litigation against the co-producer and the film director. The Company has filed for arbitration, the proceedings of which are in progress. On the basis of the evaluation carried out by the Management, in consultation with the legal counsel, the aforesaid amounts are considered good and fully recoverable.
- 5 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.



By Order of the Board
For Balaji Telefilms Limited

JEETENDRA
AMARNAT
H KAPOOR

Jeetendra Kapoor
Chairman

Place : Mumbai
Date: November 9, 2023



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Balaji Telefilms Limited (the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as the Group), and its share of profit / (loss) after tax and total comprehensive income / (loss) of its associate for the quarter and half year ended September 30, 2023 (the Statement) being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', 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 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 on 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

| Sr.No. | Parent |
|--------|---|
| | Balaji Telefilms Limited |
| | Subsidiaries |
| 1. | Alt Digital Media Entertainment Limited |
| 2. | Balaji Motion Pictures Limited |
| 3. | Marinating Films Private Limited |
| 4. | Ding Infinity Private Limited |
| | Associate |
| 1. | 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 accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 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 SEBI (Listing



Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to Note 3 to the Statement regarding advances given by the Company in an earlier year aggregating Rs.1,619 Lacs to one of its co-producer and film director in connection with production of films, against whom arbitration proceedings are in progress.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We did not review the interim financial results of the associate included in the unaudited consolidated financial results, which reflects the Group's share of net profit after tax of Nil and total comprehensive income of Nil for the quarter and half year ended September 30, 2023. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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



Pallavi Sharma

Pallavi Sharma
(Partner)
(Membership No. 113861)
(UDIN: 23113861BGXTWD4441)

Place: Mumbai
Date: November 9, 2023



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

₹ in Lakhs

| Sr. No. | Particulars | 3 months | Preceding | Corresponding | Six Months Ended | | Previous Year |
|---------|---|------------------|------------------|-------------------|------------------|-------------------|-------------------|
| | | ended | 3 months ended | 3 months ended | 30-09-2023 | | Ended |
| | | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | Income | | | | | | |
| | a) Revenue from Operations | 19,954.53 | 15,213.87 | 16,418.51 | 35,168.40 | 28,300.78 | 59,296.45 |
| | b) Other Income | 370.58 | 71.39 | 64.82 | 441.97 | 211.36 | 1,344.19 |
| | Total Income | 20,325.11 | 15,285.26 | 16,483.33 | 35,610.37 | 28,512.14 | 60,640.64 |
| 2 | Expenses | | | | | | |
| | a) Cost of Production / Acquisition and Telecast Fees | 16,453.30 | 12,024.02 | 13,374.53 | 28,477.32 | 26,333.27 | 52,785.72 |
| | b) Changes in Inventories | (1,702.27) | (426.42) | 1,518.27 | (2,128.69) | 68.34 | (1,655.20) |
| | c) Marketing and Distribution Expense | 1,429.99 | 202.42 | 1,003.35 | 1,632.41 | 1,355.37 | 1,924.53 |
| | d) Employee Benefits Expense | 814.74 | 412.01 | 722.79 | 1,226.75 | 1,025.41 | 2,812.80 |
| | e) Finance Costs | 319.61 | 306.99 | 129.94 | 626.60 | 238.30 | 815.90 |
| | f) Depreciation and amortisation expense | 207.24 | 183.96 | 327.02 | 391.20 | 655.74 | 1,037.19 |
| | g) Other Expenses | 1,116.77 | 890.53 | 1,285.88 | 2,007.30 | 3,040.00 | 5,338.72 |
| | Total Expenses | 18,639.38 | 13,593.51 | 18,361.78 | 32,232.89 | 32,716.43 | 63,059.66 |
| 3 | Profit / (Loss) before share of net profit of associate and tax (1-2) | 1,685.73 | 1,691.75 | (1,878.45) | 3,377.48 | (4,204.29) | (2,419.02) |
| 4 | Share of profit of associate | - | - | - | - | - | - |
| 5 | Profit / (Loss) before tax (3+4) | 1,685.73 | 1,691.75 | (1,878.45) | 3,377.48 | (4,204.29) | (2,419.02) |
| 6 | Tax Expenses: | | | | | | |
| | Current tax | 520.00 | 620.27 | (25.00) | 1,140.27 | 96.00 | 1,350.00 |
| | Deferred tax | 7.30 | 11.50 | 5.38 | 18.80 | 7.44 | 29.74 |
| | Total tax expenses | 527.30 | 631.77 | (19.62) | 1,159.07 | 103.44 | 1,379.74 |
| 7 | Profit / (Loss) after tax (5-6) | 1,158.43 | 1,059.98 | (1,858.83) | 2,218.41 | (4,307.74) | (3,798.76) |
| 8 | Other Comprehensive Income (OCI) | | | | | | |
| | (i) Items that will not be reclassified to Profit or Loss | | | | | | |
| | (a) Remeasurements of post employment benefit obligations | 1.19 | 1.19 | 0.30 | 2.38 | 0.60 | 14.50 |
| | (b) Gain from investments in equity instruments designated at fair value through other comprehensive income | - | - | - | - | - | 31.25 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (0.30) | (0.30) | (0.08) | (0.60) | (0.15) | (1.20) |
| | Other Comprehensive Income for the period / year, net of tax | 0.89 | 0.89 | 0.22 | 1.78 | 0.45 | 44.56 |
| 9 | Total Comprehensive Income for the period / year (7+8) | 1,159.32 | 1,060.87 | (1,858.61) | 2,220.19 | (4,307.29) | (3,754.20) |
| | Profit / (Loss) for the period / year attributable to: | | | | | | |
| | -Owners of the Company | 1,183.52 | 1,055.25 | (1,847.07) | 2,238.77 | (4,272.76) | (3,713.62) |
| | -Non-controlling interest | (25.09) | 4.73 | (11.76) | (20.36) | (34.98) | (85.14) |
| | Other Comprehensive Income for the period / year attributable to: | 1,158.43 | 1,059.98 | (1,858.83) | 2,218.41 | (4,307.74) | (3,798.76) |
| | -Owners of the Company | 0.89 | 0.89 | 0.22 | 1.78 | 0.45 | 44.56 |
| | -Non-controlling interest | - | - | - | - | - | - |
| | Total Comprehensive Income for the period / year attributable to: | 0.89 | 0.89 | 0.22 | 1.78 | 0.45 | 44.56 |
| | -Owners of the Company | 1,184.41 | 1,056.14 | (1,846.85) | 2,240.55 | (4,272.31) | (3,669.06) |
| | -Non-controlling interest | (25.09) | 4.73 | (11.76) | (20.36) | (34.98) | (85.14) |
| | Total Comprehensive Income for the period / year attributable to: | 1,159.32 | 1,060.87 | (1,858.61) | 2,220.19 | (4,307.29) | (3,754.20) |
| 10 | 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 |
| 11 | Other Equity | - | - | - | - | - | 38,647.81 |
| 12 | Earnings Per Share (EPS) attributable to owners of the Company (in ₹) (not annualised) | | | | | | |
| | - Basic | 1.17 | 1.04 | (1.83) | 2.21 | (4.22) | (3.67) |
| | - Diluted | 1.17 | 1.04 | (1.83) | 2.21 | (4.22) | (3.67) |

See accompanying notes to the consolidated financial results





Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2023

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| Sr. No. | Particulars | ₹ in Lakhs | | | | | |
|---------|--|------------------|--------------------------|------------------------------|------------------|-------------------|---------------------|
| | | 3 months ended | Preceding 3 months ended | Corresponding 3 months ended | Six Months Ended | | Previous Year Ended |
| | | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Un-audited) | (Audited) |
| 1 | Segment Revenue | | | | | | |
| | a) Commissioned Programs | 9,560.66 | 10,800.80 | 10,136.25 | 20,361.46 | 18,266.96 | 36,713.71 |
| | b) Films | 9,882.39 | 3,046.33 | 5,892.00 | 12,928.72 | 6,057.18 | 17,816.74 |
| | c) Digital | 851.47 | 1,608.83 | 563.76 | 2,460.30 | 4,245.68 | 5,492.54 |
| | Total | 20,294.52 | 15,455.96 | 16,592.01 | 35,750.48 | 28,569.82 | 60,022.99 |
| | Less: Inter Segment Revenue | (339.99) | (242.09) | (173.50) | (582.08) | (269.04) | (726.54) |
| | Total Revenue from Operations | 19,954.53 | 15,213.87 | 16,418.51 | 35,168.40 | 28,300.78 | 59,296.45 |
| 2 | Segment Results | | | | | | |
| | Profit / (Loss) before tax from each segment | | | | | | |
| | a) Commissioned Programs | 1,313.61 | 1,574.11 | 1,790.61 | 2,887.72 | 2,860.17 | 7,238.95 |
| | b) Films | 830.07 | 912.96 | (1,158.97) | 1,743.03 | (1,029.01) | (574.50) |
| | c) Digital | (285.14) | (668.51) | (1,598.70) | (953.65) | (4,187.55) | (5,833.17) |
| | Total | 1,858.54 | 1,818.56 | (967.06) | 3,677.10 | (2,356.39) | 831.28 |
| | (i) Other Unallocable Expenses | (227.29) | (187.77) | (976.22) | (415.06) | (1,939.27) | (4,321.72) |
| | (ii) Unallocable Income | 54.48 | 60.96 | 64.83 | 115.44 | 91.37 | 1,071.42 |
| | Profit / (Loss) before tax | 1,685.73 | 1,691.75 | (1,878.45) | 3,377.48 | (4,204.29) | (2,419.02) |
| 3 | Segment Assets | | | | | | |
| | a) Commissioned Programs | 16,022.39 | 19,139.65 | 18,607.97 | 16,022.39 | 18,607.97 | 16,264.17 |
| | b) Films | 27,674.51 | 26,915.07 | 20,948.09 | 27,674.51 | 20,948.09 | 22,239.05 |
| | c) Digital | 22,278.39 | 22,009.40 | 25,075.72 | 22,278.39 | 25,075.72 | 23,743.14 |
| | Total Segment Assets | 65,975.29 | 68,064.12 | 64,631.78 | 65,975.29 | 64,631.78 | 62,246.36 |
| | d) Unallocable Assets | 6,178.90 | 6,364.16 | 5,457.23 | 6,178.90 | 5,457.23 | 7,174.87 |
| | Total | 72,154.19 | 74,428.28 | 70,089.01 | 72,154.19 | 70,089.01 | 69,421.23 |
| 4 | Segment Liabilities | | | | | | |
| | a) Commissioned Programs | 11,531.79 | 13,533.05 | 9,133.12 | 11,531.79 | 9,133.12 | 11,970.73 |
| | b) Films | 13,003.81 | 14,706.03 | 5,952.84 | 13,003.81 | 5,952.84 | 11,133.30 |
| | c) Digital | 4,273.54 | 3,757.01 | 6,527.86 | 4,273.54 | 6,527.86 | 4,854.45 |
| | Total Segment Liabilities | 28,809.13 | 31,996.09 | 21,613.83 | 28,809.14 | 21,613.83 | 27,958.48 |
| | d) Unallocable Liabilities | 643.02 | 1,054.37 | 8,533.50 | 643.02 | 8,533.50 | 747.58 |
| | Total | 29,452.15 | 33,050.46 | 30,147.33 | 29,452.16 | 30,147.33 | 28,706.06 |
| 5 | Capital employed | | | | | | |
| | a) Commissioned Programs | 4,490.60 | 5,606.60 | 9,474.85 | 4,490.60 | 9,474.85 | 4,293.44 |
| | b) Films | 14,670.70 | 12,209.04 | 14,995.25 | 14,670.70 | 14,995.25 | 11,105.75 |
| | c) Digital | 18,004.85 | 18,252.39 | 18,547.86 | 18,004.85 | 18,547.86 | 18,888.69 |
| | d) Unallocable Assets less Liabilities | 5,535.88 | 5,309.79 | (3,076.27) | 5,535.88 | (3,076.27) | 6,441.17 |
| | Total | 42,702.03 | 41,377.82 | 39,941.68 | 42,702.03 | 39,941.68 | 40,729.05 |

See accompanying notes to the consolidated financial results



BALAJI TELEFILMS LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

₹ in Lakhs

| Particulars | As at September 30, 2023 | As at March 31, 2023 |
|--|-----------------------------|-------------------------|
| | Un-audited | Audited |
| ASSETS | | |
| Non-current assets | | |
| (a) Property, plant and equipment | 1,357.24 | 1,338.15 |
| (b) Right of use Asset | 438.33 | 468.96 |
| (c) Goodwill on consolidation | 370.99 | 370.99 |
| (d) Financial assets | | |
| (i) Investments | 775.83 | 775.83 |
| (ii) Loans | - | 12.50 |
| (iii) Other financial assets | 849.24 | 754.12 |
| (e) Deferred tax assets (net) | 708.12 | 727.52 |
| (f) Non-current income tax assets (net) | 2,364.82 | 2,320.68 |
| (g) Other non-current assets | 12,011.71 | 14,729.49 |
| Total non-current assets | 18,876.28 | 21,498.24 |
| Current assets | | |
| (a) Inventories | 21,405.52 | 19,568.98 |
| (b) Financial assets | | |
| (i) Investments | 2,143.51 | 265.33 |
| (ii) Trade receivables | 17,222.11 | 15,433.26 |
| (iii) Cash and cash equivalents | 2,512.12 | 2,221.08 |
| (iv) Bank balances other than (iii) above | 49.48 | 1,022.20 |
| (v) Loans | 521.69 | 509.50 |
| (vi) Other financial assets | 26.37 | 51.87 |
| (c) Contract assets | 345.55 | 634.32 |
| (d) Other current assets | 9,051.56 | 8,216.45 |
| Total current assets | 53,277.91 | 47,922.99 |
| Total Assets | 72,154.19 | 69,421.23 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 2,022.61 | 2,022.61 |
| (b) Other equity | 40,641.13 | 38,647.81 |
| Equity attributable to owners of the Company | 42,663.74 | 40,670.42 |
| Non-controlling interests | 38.29 | 58.63 |
| Total equity | 42,702.03 | 40,729.05 |
| Liabilities | | |
| Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Lease liabilities | 175.74 | 213.20 |
| (b) Provisions | 2.37 | 2.37 |
| Total non-current liabilities | 178.11 | 215.57 |
| Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Short term borrowings | 8,926.56 | 10,049.86 |
| (ii) Trade payables | | |
| (I) total outstanding dues of micro enterprises and small enterprises; | 268.13 | 383.76 |
| (II) total outstanding dues of creditors other than micro enterprises and small enterprises; | 11,869.62 | 12,664.37 |
| (iii) Lease liabilities | 225.75 | 197.53 |
| (iv) Other financial liabilities | 4.97 | 8.47 |
| (b) Provisions | 60.05 | 54.23 |
| (c) Other current liabilities | 7,918.97 | 5,118.39 |
| Total current liabilities | 29,274.05 | 28,476.61 |
| Total Equity and Liabilities | 72,154.19 | 69,421.23 |

See accompanying notes to the consolidated financial results



BALAJI TELEFILMS LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

₹ In Lakhs

| Particulars | For six months ended September 30, 2023 | | For six months ended September 30, 2022 | |
|--|--|-------------------|--|-------------------|
| | Un-audited | | Un-audited | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit / (Loss) before tax | | 3,377.48 | | (4,204.29) |
| Adjustments for: | | | | |
| Depreciation and amortisation expenses | 391.20 | | 655.74 | |
| Finance Cost | 626.60 | | 238.30 | |
| Net gains on financial assets mandatorily measured at fair value through profit and loss | (30.08) | | (19.67) | |
| Advances written off | - | | 6.97 | |
| Profit on Sale of Property, plant and equipment | (0.23) | | - | |
| Unrealised exchange Loss / (Gain) (net) | 5.64 | | (1.77) | |
| Amortisation of content | 901.09 | | 2,815.96 | |
| Profit on sale of current investments | (5.35) | | - | |
| Reversal of Employee share based payment expenses | (247.29) | | (277.59) | |
| Interest income on loans given to related parties | (18.44) | | (13.95) | |
| Interest income on income tax refund | (0.33) | | (0.93) | |
| Interest income on fixed deposits with banks | (31.38) | | (0.85) | |
| Creditors / provision written back | (20.59) | | (7.37) | |
| Unwinding of discount on security deposit | (21.57) | | (20.75) | |
| Rent concession | - | | (6.42) | |
| | | 1,540.27 | | 3,367.67 |
| Operating Profit / (Loss) before working capital changes | | 4,917.75 | | (836.62) |
| Adjustments for: | | | | |
| (Increase) in trade receivable | (1,788.85) | | (5,109.25) | |
| Decrease in other current financial assets | 29.00 | | 809.17 | |
| (Increase) / Decrease in other current assets | (835.11) | | 3,637.86 | |
| Decrease / (Increase) in the contract assets | 288.77 | | (903.15) | |
| (Increase) / Decrease in inventories | (2,737.63) | | 280.55 | |
| (Increase) in non-current financial assets | (81.40) | | (723.98) | |
| Decrease / (Increase) in other non-current assets | 2,717.78 | | (2,165.88) | |
| (Decrease) / Increase in trade payables | (980.31) | | 2,593.01 | |
| Increase in other current liabilities and provisions | 2,804.68 | | 605.73 | |
| | | (583.07) | | (976.14) |
| Cash generated from / (used in) operations | | 4,334.68 | | (1,812.76) |
| Direct taxes (paid) / refund (Net) | | (1,184.08) | | (900.82) |
| Net cash generated from / (used in) operating activities (A) | | 3,150.60 | | (2,713.58) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Proceeds from sale of property, plant and equipment | 0.23 | | - | |
| Payment for purchase of property, plant and equipment | (204.38) | | (433.04) | |
| Payment for purchase of current investments | (2,634.74) | | - | |
| Proceeds from sale of current investments | 801.12 | | 173.79 | |
| Proceeds from sale of non-current investments | - | | 755.88 | |
| Proceeds from redemption of Fixed Deposits with Bank | 1,013.74 | | - | |
| Investment in Fixed Deposits with Banks | (44.52) | | - | |
| Repayment of loans from employees | 18.75 | | 21.88 | |
| Interest income received on fixed deposits with banks | 31.38 | | 0.85 | |
| Net cash (used in) / generated from investing activities (B) | | (1,018.42) | | 519.36 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Loan taken from related party | 2,300.00 | | 3,000.00 | |
| Borrowings under bank cash credit facility (net of repayment) | (3,790.85) | | 501.43 | |
| Repayment of lease liability | (120.53) | | (327.12) | |
| Interest paid on bank cash credit facility | (229.76) | | (173.41) | |
| Net cash (used in) / generated from financing activities (C) | | (1,841.14) | | 3,000.90 |
| Net increase in cash and cash equivalents (A+B+C) | | 291.04 | | 806.68 |
| Cash and cash equivalents at the beginning of the period | | 2,221.08 | | 1,233.05 |
| Cash and cash equivalents at the end of the period | | 2,512.12 | | 2,039.73 |
| D. Non-cash financing and investing activities | | | | |
| Acquisition of Right of use Asset | | 100.60 | | 516.14 |

Components of cash and cash equivalents

| Particulars | As at September 30, 2023 | | As at September 30, 2022 | |
|---|--------------------------|-----------------|--------------------------|-----------------|
| | Un-audited | | Un-audited | |
| Cash and cash equivalents above comprise of | | | | |
| (a) Cash on hand | | 27.49 | | 29.99 |
| (b) Balances with banks- | | | | |
| (i) In current accounts | | 2,463.58 | | 1,964.35 |
| (ii) In deposit accounts with original maturity of less than three months | | 21.05 | | 45.39 |
| Cash and cash equivalents at the end of the period | | 2,512.12 | | 2,039.73 |

See accompanying notes to the consolidated financial results



BALAJI TELEFILMS LIMITED

Note to Unaudited Consolidated Financial Results

- 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 statement of unaudited consolidated financial results has been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard, the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 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 September 30, 2023. 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.
- 4 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.

By Order of the Board
For Balaji Telefilms Limited

Jeetendra Kapoor
Chairman

Place: Mumbai
Date: November 9, 2023