

Balaji Telefilms Ltd.

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



May 17, 2016

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

National Stock Exchange of India Ltd.

"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400 051.

Script code/ Symbol- 532382/BALAJITELE

Dear Sir/Madam,

Sub: Outcome of Board Meeting- Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Please find below the outcome of the Meeting of the Board of Directors held today i.e. May 17, 2016

1. We wish to inform you that the Board has considered and approved the Audited Financial Results of the Company for the 4th quarter and 12 month ended March 31, 2016 both Standalone & Consolidated basis duly reviewed by the Audit Committee and M/s Deloitte Haskins & Sells LLP, the Statutory Auditors of the Company. A copy of the Audited Financial Results and Report of the Statutory Auditors thereon with the Management Discussion and Analysis thereon is enclosed herewith for your perusal.
2. The Board has not recommended any final dividend on the equity shares and the interim dividend declared by them at their meeting held on March 19, 2016 is the dividend on the equity shares of the Company for the financial year ended March 31, 2016.

The details pertaining to the above are also being uploaded on the Company's website www.balajitelefilms.com

Kindly take the same on record.

Yours truly,

For Balaji Telefilms Limited

Simmi Singh Bisht
Group Head- Secretarial

Encl: a/a





Balaji Telefilms Limited

STATEMENT OF CONSOLIDATED UN-AUDITED / AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year
		ended	3 months ended	3 months ended	ended	ended
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	a) Net Sales / Income from Operations	8,215.60	7,315.43	7,693.87	28,279.51	34,265.44
	b) Other Operating Income	107.58	549.15	86.66	996.01	383.33
	Total Income from operations	8,323.18	7,864.58	7,780.53	29,275.52	34,648.77
2	Expenditure					
	a) Cost of Production / Acquisition and Telecast Fees	6,923.79	6,804.31	7,042.76	30,649.80	23,287.18
	b) (Increase) / Decrease in stock in trade	(208.67)	(1,421.85)	(1,125.06)	(8,906.44)	4,229.32
	c) Marketing and Distribution expense	879.12	31.53	66.43	957.31	2,136.74
	d) Employee Benefits Expense	615.60	489.25	359.35	2,017.26	1,523.05
	e) Depreciation	248.86	263.44	208.05	940.69	827.35
	f) Other Expenditure (Refer Note 2)	1,929.91	701.23	632.64	3,963.38	2,866.28
	Total Expenses	10,388.61	6,867.91	7,184.17	29,622.00	34,869.92
	(Loss) / Profit from Operation Before Other Income and Finance Cost (1-2)	(2,065.43)	996.67	596.36	(346.48)	(221.15)
3	Other Income	989.11	479.01	516.73	2,225.70	1,103.33
4	(Loss) / Profit before Interest (3+4)	(1,076.32)	1,475.68	1,113.09	1,879.22	882.18
5	Finance Costs	0.40	-	5.08	0.91	33.78
6	(Loss) / Profit from Ordinary Activities Before Tax (5-6)	(1,076.72)	1,475.68	1,108.01	1,878.31	848.40
7	Tax Expenses (Refer Note 3)	251.55	811.76	378.59	1,577.87	517.17
8	(Excess) / Short Provision for Tax in respect of earlier years	-	-	(231.40)	27.00	(231.40)
9	Net (Loss) / Profit for the Period / Year (7-8-9)	(1,328.27)	663.92	960.82	276.53	562.63
10	Share of profit / (loss) of associates	4.47	(0.93)	(1.55)	3.09	(1.06)
11	Profit before minority interest (10-11)	(1,323.80)	662.99	959.27	276.53	561.57
12	Minority share in Loss	4.06	-	-	4.06	-
13	Net (Loss) / Profit after tax, share of profit of associates and minority interest (10+11)	(1,319.74)	662.99	959.27	280.59	561.57
14	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,518.61	1,304.21	1,304.21	1,518.61	1,304.21
15	Reserves excluding Revaluation Reserves				50,850.97	36,873.44
16	Earnings Per Share (EPS) Basic and Diluted	(2.02)	1.02	1.47	0.43	0.86

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year
		ended	3 months ended	3 months ended	ended	ended
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
		(Un-Audited)	(Un-audited)	(Un-Audited)	(Audited)	(Audited)
1	Segment Revenue					
	a) Commissioned Programs	6,345.66	7,200.75	6,662.64	26,021.75	23,339.79
	b) Films	1,868.05	112.18	1,030.06	2,248.99	10,919.28
	Total	8,213.71	7,312.93	7,692.70	28,270.74	34,259.07
	Less: Inter Segment Revenue	-	-	-	-	-
	Total Net Sales / Income from Operations	8,213.71	7,312.93	7,692.70	28,270.74	34,259.07
2	Segment Results					
	Profit Before Tax and Interest from each Segment					
	a) Commissioned Programs	91.02	1,894.46	1,219.37	4,452.15	3,095.86
	b) Films	(1,109.74)	(191.96)	(14.64)	(1,341.14)	(623.70)
	Total	(1,018.72)	1,702.50	1,204.73	3,111.01	2,472.16
	Less: (i) Finance Costs	0.40	-	5.08	0.91	33.78
	(ii) Other Unallocable Expenditure (Refer Note 2)	1,223.59	1,190.24	632.27	4,462.27	3,080.40
	(iii) Unallocable Income	(1,165.99)	(963.44)	(540.63)	(3,230.48)	(1,490.42)
	(Loss) / Profit before tax	(1,076.72)	1,475.68	1,108.01	1,878.31	848.40
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
	a) Commissioned Programs	9,898.75	11,641.14	7,853.44	9,898.75	7,853.44
	b) Films	18,121.54	17,560.48	8,378.56	18,121.54	8,378.56
	c) Unallocable	24,349.28	10,576.35	21,945.64	24,349.28	21,945.65
	Total	52,369.57	39,777.97	38,177.64	52,369.57	38,177.65

BALAJI TELEFILMS LIMITED

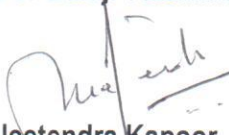
PARTICULARS		Consolidated Balance Sheet	
		As at March 31, 2016	As at March 31, 2015
		₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,518.61	1,304.21
	(b) Reserves and surplus	50,850.96	36,873.44
		52,369.57	38,177.65
2	Minority Interest	48.45	-
		48.45	-
3	Non current liabilities	3.70	-
	(a) Long term Provisions	3.70	-
4	Current liabilities		
	(a) Trade payables	5,769.35	3,716.88
	(b) Other current liabilities	1,306.49	272.04
	(c) Short-term provisions	463.10	794.50
		7,538.94	4,783.42
	TOTAL	59,960.66	42,961.07
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3,249.96	2,698.36
	(iii) Capital work-in-progress	228.38	21.77
		3,478.34	2,720.13
	(b) Goodwill on Consolidation	146.91	146.91
	(c) Non-current investments	3,208.97	3,204.82
	(d) Deferred tax assets (net)	690.47	569.34
	(e) Long-term loans and advances	7,818.44	6,394.34
	(f) Other non-current assets	36.90	41.55
		15,380.03	13,077.09
2	Current assets		
	(a) Current investments	17,058.77	14,511.48
	(b) Inventories	11,930.98	3,024.55
	(c) Trade receivables	8,131.82	6,699.81
	(d) Cash and cash equivalents	1,728.91	1,096.61
	(e) Short-term loans and advances	4,410.48	3,341.34
	(f) Other current assets	1,319.67	1,210.18
		44,580.63	29,883.98
	TOTAL	59,960.66	42,961.07

Notes:

1. The consolidated financial results of Balaji Telefilms Limited (the Company) have been prepared in accordance with Accounting Standard-21 on 'Consolidated Financial Statements' and Accounting Standard-23 on 'Accounting for Investments in Associates in Consolidated Financial Statements'. 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 the Company.
2. The Company has investments in Optionally Convertible Debentures (OCD's) in two Private Limited Companies aggregating ₹ 465.81 lacs. These investments are strategic and non-current (long-term) in nature. However, considering the current financial position of the respective investee companies, the Company, out of abundant caution, has, in the previous year provided for these investments considering the diminution in their respective values.
3. 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.
4. Subsequent to approval received from Shareholders in the Extra-Ordinary General Meeting held on March 5, 2016, the Company in the last quarter has allotted 10,720,000 Equity Shares of Rs.2/- each on a preferential basis at a price of Rs.140 each.
5. The Directors in the last quarter have declared an interim dividend of Rs.1.20 per Equity Share (Previous year Rs.0.60 per Equity Share) of Rs. 2/- each for the year ended March 31, 2016.
6. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.
7. The above audited financial results have been reviewed by the Audit Committee on May 16, 2016 and thereafter by the Board of Directors at their meeting held on May 17, 2016.
8. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.

Place: Mumbai
Date: May 17, 2016

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


**Jeetendra Kapoor
Chairman**



Balaji Telefilms Limited

PART I:
STATEMENT OF STANDALONE UNAUDITED/AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

₹ in Lacs

Sr. No.	Particulars	3 months	Preceeding	Corresponding	12 Months Ended	
		ended	3 months ended	3 months ended	March 31, 2016	March 31, 2015
		March 31, 2016	December 31, 2015	March 31, 2015		
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
1	a) Net Sales / Income from Operations	5,572.92	7,203.25	5,950.89	24,732.66	20,576.24
	b) Other Operating Income	139.41	511.54	113.59	952.27	392.98
	Total Income from operations (net)	5,712.33	7,714.79	6,064.48	25,684.93	20,969.22
2	Expenditure					
	a) Cost of Production / Acquisition and Telecast Fees	4,233.42	5,098.83	4,334.63	19,002.88	16,537.24
	b) (Increase)/Decrease in stock in trade	(189.56)	58.73	156.58	(650.03)	143.23
	c) Employee Benefits Expense	361.49	318.44	229.26	1,277.02	906.33
	d) Depreciation	238.63	243.54	188.87	871.58	761.46
	e) Other Expenditure (Refer Note 1)	1,279.86	433.76	577.14	2,576.51	2,108.09
	Total Expenses	5,923.84	6,153.30	5,486.48	23,077.96	20,456.35
3	(Loss)/Profit from Operation Before Other Income and Finance Cost (1-2)	(211.51)	1,561.49	578.00	2,606.97	512.87
4	Other Income	1,282.98	1,315.83	524.95	3,365.34	1,020.91
5	Profit before Finance Costs (3+4)	1,071.47	2,877.32	1,102.95	5,972.31	1,533.78
6	Finance Costs	-	-	-	-	27.93
7	Profit from Ordinary Activities Before Tax (5-6)	1,071.47	2,877.32	1,102.95	5,972.31	1,505.85
8	Tax Expenses	251.55	811.76	141.72	1,577.87	278.60
9	Short Provision for Tax in respect of earlier years (Refer Note 2)	-	-	-	27.00	-
10	Net Profit for the Period / Year (7-8-9)	819.92	2,065.56	961.23	4,367.44	1,227.25
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,518.61	1,304.21	1,304.21	1,518.61	1,304.21
12	Reserves excluding Revaluation Reserves	-	-	-	59,758.98	41,694.61
13	Earnings Per Share (EPS) Basic and Diluted	1.19	3.17	1.47	6.63	1.88

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BALAJI TELEFILMS LIMITED

PARTICULARS		Stand-alone Balance Sheet	
		As at March 31, 2016	As at March 31, 2015
		₹ in Lacs	₹ in Lacs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	1,518.61	1,304.21
	(b) Reserves and surplus	59,758.98	41,694.61
		61,277.59	42,998.82
	2 Current liabilities		
	(a) Trade payables	4,684.22	3,183.04
	(b) Other current liabilities	643.99	17.37
	(c) Short-term provisions	463.10	791.89
		5,791.31	3,992.30
	TOTAL	67,068.90	46,991.12
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2,886.33	2,295.50
	(iii) Capital work-in-progress	-	21.77
		2,886.33	2,317.27
	(b) Non-current investments	21,713.89	6,656.39
	(c) Deferred tax assets (net)	690.47	569.34
	(d) Long-term loans and advances	2,692.55	2,427.43
	(e) Other non-current assets	36.90	41.55
		28,020.14	12,011.98
	2 Current assets		
	(a) Current investments	3,958.77	14,511.48
	(b) Inventories	1,158.89	508.86
	(c) Trade receivables	7,617.22	5,901.70
	(d) Cash and cash equivalents	398.16	646.05
	(e) Short-term loans and advances	24,596.60	12,200.87
	(f) Other current assets	1,319.12	1,210.18
		39,048.76	34,979.14
	TOTAL	67,068.90	46,991.12

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Notes:

1. The Company has investments in Optionally Convertible Debentures (OCD's) in two Private Limited Companies aggregating ₹ 465.81 lacs. These investments are strategic and non-current (long-term) in nature. However, considering the current financial position of the respective investee companies, the Company, out of abundant caution, has, in the previous year provided for these investments considering the diminution in their respective values.
2. On April 30, 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 June 30, 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 June 30, 2015. Further, the Company has filed applications for rectification of two Assessment Orders which had discrepancies, which is pending with the Department.
3. The Company is primarily engaged in the business of production of television content, which, in the context of Accounting Standard 17 on 'Segment Reporting', constitutes a single reportable segment.
4. Subsequent to approval received from Shareholders in the Extra-Ordinary General Meeting held on March 5, 2016, the Company in the last quarter has allotted 10,720,000 Equity Shares of Rs.2/- each on a preferential basis at a price of Rs.140 each.
5. The Directors in the last quarter have declared an interim dividend of Rs.1.20 per Equity Share (Previous year Rs.0.60 per Equity Share) of Rs. 2/- each for the year ended March 31, 2016.
6. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarter of the respective financial years.
7. The above audited financial results have been reviewed by the Audit Committee on May 16, 2016 and thereafter by the Board of Directors at their meeting held on May 17, 2016.
8. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.

Place: Mumbai
Date: May 17, 2016

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


**Jeetendra Kapoor
Chairman**

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

1. We have audited the accompanying Statement of Standalone Unaudited/Audited Financial Results of Balaji Telefilms Limited (the Company) for the year ended 31 March 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. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

AS/A

- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31 March 2016.
4. The Statement includes the results for the quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



A B Jani
Partner
(Membership No. 46488)

Mumbai, Dated: May 17, 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

1. We have audited the accompanying Statement of Consolidated Unaudited/Audited Financial Results of Balaji Telefilms Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as the Group) and its share of profit of its associate for the year ended 31 March 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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. The consolidated financial results includes the Group's share of net profit after tax of Rs. 3.09 lacs for the year ended 31 March 2016, as considered in the consolidated financial results, in respect of an associate, whose financial information have not been audited by us. These financial information have been audited 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.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:
 - (i) 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);
 - (ii) is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31 March 2016.
5. The Statement includes the results for the quarter ended 31 March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



A. B. Jani
Partner

(Membership No. 46488)

Mumbai, Dated: May 17, 2016

