

# Quarterly Performance & Business Outlook

Q2 & H1 FY2016



*Balaji Telefilms Ltd.*

*Unique, Distinctive, Disruptive*

# Disclaimer

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause its actual results to differ materially from those contemplated by the relevant forward-looking statements. Balaji Telefilms Limited (BTL) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances. The content mentioned in the report are not to be used or re-produced anywhere without prior permission of BTL.



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*Balaji Telefilms Ltd.*

# About Balaji Telefilms

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# About Balaji Telefilms

- **A leading entertainment house in India since 1994**
- **Demonstrated ability to create high quality content**
- **Executed over 15,000 hours of television content in Hindi, Tamil, Telugu, Kannada, Malayalam and Bengali entertainment across genres**
- **Owning 19 modern studios and 31 editing suites - more than any Indian company in Media Entertainment Sector**
- **Strong presence in Hindi General Entertainment Channels (GECs) and Regional GECs across India**
- **Moved towards HD programming to enhance viewing experience**
- **Youngest entrant in motion pictures - quickly recognized amongst the top 5 studios in film production in India**
- **Expanding presence in Motion Pictures across genres and budgets – ALT Entertainment & Balaji Motion Pictures**
- **Successfully launched brand EK and Alt Digital Media Entertainment Limited, the digital foray of Balaji Telefilms Limited**



# Board of Directors

## **Jeetendra Kapoor** - Chairman



- Jeetendra Kapoor is a popular movie star throughout the 1970s and 1980s and has starred in more than 200 Movies in his 45- year career
- He has won a number of awards including the Filmfare Lifetime Achievement Award, the Legends of Cinema Award and the Dadasaheb Phalke Academy Award
- His extensive relationship in the Indian entertainment industry proved to be extremely beneficial for the Company in its formative years and he continues to open new frontiers for the Company

## **Shobha Kapoor** - Managing Director



- Shobha Kapoor has been instrumental in transforming the Company from its small beginnings in 1994 to India's largest TV content company
- Since inception, Mrs. Kapoor has been hands on in the Company's operational management and efficiency and in controlling 'on set' activity
- Works closely with Business Heads helping them discharge their responsibilities
- Her stellar work in building the Balaji brand made her win several awards including CEO of the Year (Indian Telly Awards), Businesswoman of the Year (The Economic Times) and numerous Best Producer awards for their TV shows

## **Tusshar Kapoor** - Director



- Tusshar Kapoor is a certified MBA (Masters in Business Administration) from the Michigan University in the United States
- His first movie with Kareena Kapoor titled 'Mujhe Kuch Kehna Hai' shot him to immediate stardom and bagged him prestigious awards such as Filmfare Awards and Zee Cine Awards for being the Best Male Debutant of the Year
- His maturity as a seasoned actor has been visible in numerous Movies such as 'Khakee' and was nominated in the category of Best Supporting Actor in various renowned Bollywood Awards



# Board of Directors (cont'd)

## **D.G. Rajan** - Independent Director



- A Chartered Accountant and Fellow of the Institute of Chartered Accountants in England and Wales, and the Institute of Chartered Accountants of India
- Currently, the Advisor and Management Consultant for many domestic and International Groups

## **Arun Kumar Purwar** - Independent Director



- Mr. Arun Kumar Purwar joined as Independent Director of the Balaji Telefilms Limited. on May 20, 2015
- Currently the Chairman of ILFS Renewable Energy, one of the largest renewable energy company of the Country
- He also works as an Independent Director in leading companies across diverse sectors like Power, Solar Energy, Telecom, Steel, Engineering Consultancy, Pharma

## **Ashutosh Khanna** - Independent Director



- Heads the Global Consumer Markets practice of Korn/ Ferry International's New Delhi office
- Leverages the deep relationships he has built within the marketing and advertising fraternity to work closely with clients for senior level placements in the industry





# Board of Directors (cont'd)

## Mr. D. K. Vasal - Independent Director



- Over 30 years of experience in the service and manufacturing industry
- Was a Senior Equity Partner in one of the leading law firms of India, Group Legal Counsel of Vedanta Plc, Sterlite Group; Head of Legal (India Region) Standard Chartered Bank, Senior Advisor of Bank of Baroda; Executive Vice President and Head Legal & Compliance of DCB Bank Ltd; Head Legal – a new-generation private sector bank (now HDFC Bank)

## Pradeep Sarda - Independent Director



- The Chairman of the Sarda Group of Companies and the Chairman of the Governing Board of the Ecole Mondiale World School
- Experienced in multiple industry verticals, including paper, engineering, construction and real estate

## Mr. V. B. Dalal - Independent Director



- Over 40 years of experience in Audit and Direct Taxation and also handled international assignments in internal and operational audits in U.K, Portugal, Kenya, and Indonesia
- An academic experience of more than 10 years as part time lecturer in Accountancy, having worked with the Dahanukar College of Commerce and Economics affiliated to University of Mumbai.
- He is Director on Board and Chairman of Audit Committee of M/s Maharashtra Polybutanes Limited and M/s Oxides and Specialties Limited and is a Proprietor of V.B Dalal & Co





# Strong promoter group and management team credentials



**Ekta Kapoor,**  
Joint Managing  
Director

## ***A content maestro- the creative brain behind Balaji***

- She is a leading Indian TV and film producer. Under her creative guidance, Balaji has won almost every major TV award
- Her 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. 3 position among ‘50 Most Influential Women’ in the Indian marketing, advertising and media ecosystems
- Her Bollywood movie productions include blockbusters such as Shootout at Lokhandwala, The Dirty Picture, Shaadi Ke Side Effects among others



**SAMEER NAIR**  
Group CEO

## ***TV and media veteran with a stellar track record***

- CEO of three television networks: Turner General Entertainment Networks, NDTV’s Entertainment Business and the Star TV Network
- Chairman of PROMAX India 2005-11 and the only Indian representative on the board of PROMAX Worldwide
- Man behind KBC, K series of daily soap operas with Balaji Telefilms, The Great Indian Comedy Show etc
- A proven track record of leading, managing and mentoring large, young and creative teams in the media and entertainment space





*Balaji Telefilms Ltd.*

# Performance Overview – Q2 & H1 FY16

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# Financial Highlights – Q2 & H1 FY16 (Standalone)

## Results for Q2 FY16

- Revenues at ₹ 511 million {₹ 455 million in Q2 FY15}
- EBITDA is ₹ 93 million {(₹ 30) million in Q2 FY15}
- Profit/(Loss) after tax is ₹ 103 million {(₹ 24) million in Q2 FY15}
- Nach Baliye a reality show was aired on Star Plus for a part of the the current quarter
- Margins improved as the current fiction shows got stabilised during the quarter
- Hours for Hindi Commissioned programs dropped to 199 hours as compared to 219 hours in Q2 FY15 as Jodha Akbar and Nach Baliye went off-air during the quarter
- Average realisation per hour was at ₹ 2.43 million {₹ 2.05 million in Q2 FY15} excluding Nach Baliye a reality show

## Results for H1 FY16

- Revenues at ₹ 1,196 million {₹ 890 million in H1 FY15}
- EBITDA is ₹ 165 million {₹ 8 million in H1 FY15}
- Profit/(Loss) after tax is ₹ 148 million {(₹ 4) million in H1 FY15}
- Hours for Hindi Commissioned programs at 408 hours as compared to 427 hours in H1 FY15
- Average realisation per hour was at ₹ 2.43 million {₹ 2.08 million H1 FY15}
- Investment in mutual fund units is at ₹ 782.36 million (at cost)
- Investment in BMPL is ₹ 300 million as equity and ₹ 1,724.83 million as advances for the upcoming movie projects



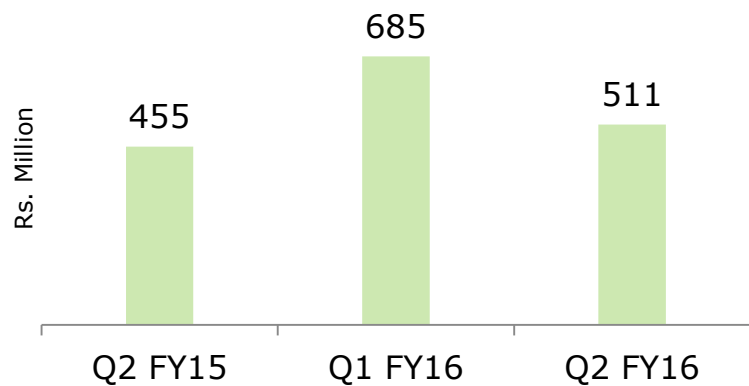
# Show report for the quarter ended September 30, 2015

Sr.No	Shows	Channel	Time	Schedule
1 a.	Nach Baliye Season Reality 7 – (Off-air in Jul'15)	Star Plus	18.30-19.00	Monday – Saturday
1 b.	Nach Baliye Season Gala 7 (Off-air in Jul'15)	Star Plus	20.00-22.00	Sunday
2	Ye Hai Mohabbatein	Star Plus	19.30 - 20.00	Monday – Saturday
4	Jodha Akbar (Off-air in Aug'15)	Zee	20.00 - 20.30	Monday – Friday
5	Pavitra Bandhan Do Dilo Ka	DD National	20.30 - 21.00	Monday – Friday
6	Kalash-EK Vishwaas	Life Ok	20.30 - 21.00	Monday – Friday
7	Tere Mere Darmiya	Star Plus	20.30 – 21.00	Monday – Saturday
8	Kumkum Bhagya	Zee	21.00 - 21.30	Monday – Friday
9	Meri Aashiqui Tum Se Hi	Colors	22.00 - 22.30	Monday – Friday
10	Itna Karo Na Mujhe Pyaar	Sony	22.30 - 23.00	Monday – Thursday
11	GUMRAH – 5	Channel V	19.00-20.00	Sunday

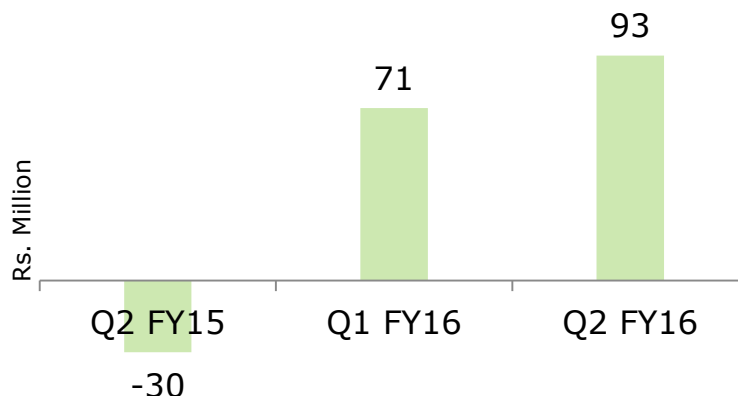


# Financial Performance – Q2 FY16 (Standalone)

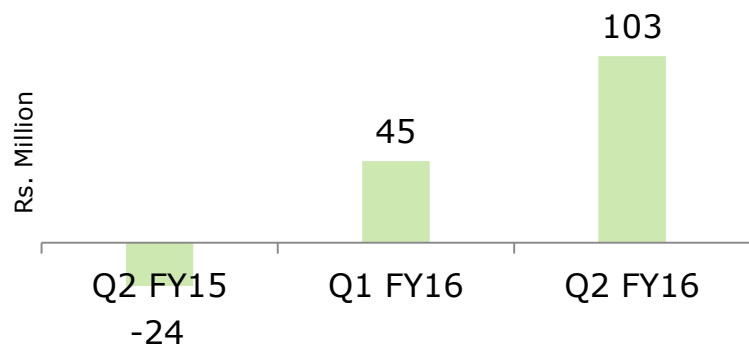
## Total Income



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₹ Million

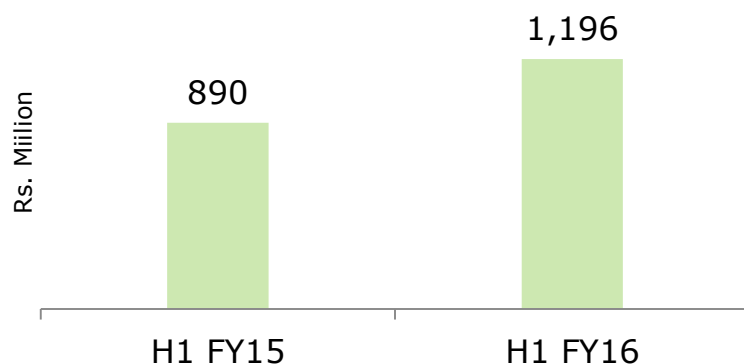
Particulars	Quarter Comparison	
	Q1 FY16	Q2 FY16
Adjusted Income for Nach Baliye	507	483
Growth over previous year (%)	17%	6%

- Decline in income during the quarter is mainly on account of Jodha Akbar off-air in August, 2015
- Previous quarter expenses include ₹ 46.18 million provided as provision for diminution in value of investments
- Current period includes income from investments amounting to ₹ 64.3 million (Previous period: ₹ 11.6 million)

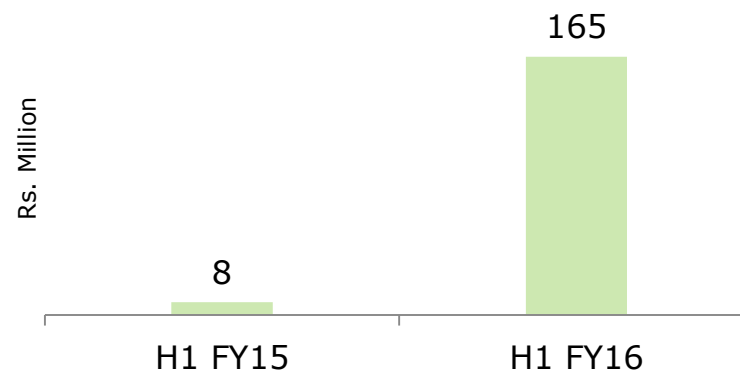


# Financial Performance – H1 FY16 (Standalone)

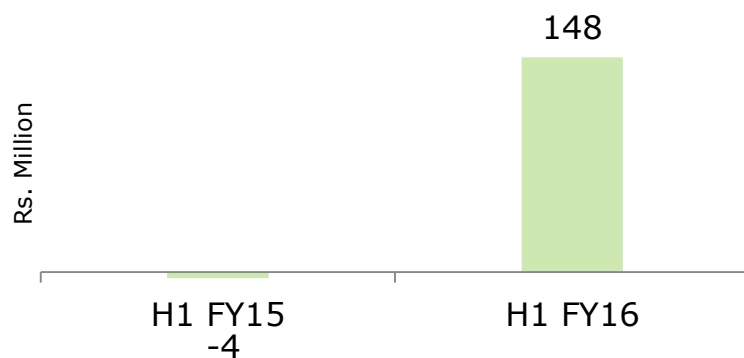
## Total Income



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- Previous period expenses include ₹ 46.18 million provided for diminution in value of investments
- Current period includes income from investments amounting to ₹ 74.0 million (Previous period: ₹ 20.7 million)



# Financial Performance – Q2 & H1 FY16 (Standalone)

Particular	YoY Comparison			QoQ Comparison		YoY Comparison		
	Q2 FY16	Q2 FY15	% PY	Q1 FY16	% PQ	H1 FY16	H1 FY15	% PY
<b>Revenue from Operations</b>	<b>511</b>	<b>455</b>	<b>12%</b>	<b>685</b>	<b>-25%</b>	<b>1,196</b>	<b>890</b>	<b>34%</b>
Other Operating Income	21	8	147%	9	127%	30	15	96%
<b>Total Operating Revenue</b>	<b>532</b>	<b>463</b>	<b>15%</b>	<b>694</b>	<b>-23%</b>	<b>1,226</b>	<b>905</b>	<b>35%</b>
Cost of Production	363	385	-6%	552	-166%	915	743	23%
<b>Gross Margin</b>	<b>148</b>	<b>70</b>	<b>113%</b>	<b>132</b>	<b>12%</b>	<b>281</b>	<b>147</b>	<b>91%</b>
<b>Gross Margin %</b>	<b>29.0%</b>	<b>15.3%</b>	<b>-</b>	<b>19.0%</b>	<b>-</b>	<b>23.5%</b>	<b>16.5%</b>	<b>-</b>
Other Cost	28	69	-59%	27	3%	55	88	-37%
Staff Cost	48	39	23%	43	11%	91	66	37%
<b>EBITDA</b>	<b>93</b>	<b>(30)</b>	<b>413%</b>	<b>71</b>	<b>31%</b>	<b>165</b>	<b>8</b>	<b>1905%</b>
Depreciation	20	18	12%	19	2%	39	38	2%
Other Income	64	12	452%	12	427%	77	21	266%
<b>PBT</b>	<b>138</b>	<b>(36)</b>	<b>487%</b>	<b>64</b>	<b>114%</b>	<b>202</b>	<b>(9)</b>	<b>2315%</b>
Current tax	35	(12)	398%	19	81%	54	(5)	1225%
<b>PAT</b>	<b>103</b>	<b>(24)</b>	<b>531%</b>	<b>45</b>	<b>128%</b>	<b>148</b>	<b>(4)</b>	<b>3526%</b>

₹ in Million





# Revenue Details

Show Type	Revenue for the Quarter Ending (₹ Million)		
	Sep-15	Jun-15	Sep-14
Commissioned*	483	507	448
Revenue Per Hour	2.43	2.43	2.05

Total Programming Hours*	Hour for the Quarter Ending		
	Sep-15	Jun-15	Sep-14
Programming Hours	199	209	219

\*Excludes Nach Baliye

➤ Drop in number of hours is mainly on account of Jodha Akbar gone off-air in August, 2015



# Key Operating Highlights – Q2 & H1 FY16 (Consolidated)

## Television

- Successfully launched four shows on various GEC's
  - Pyaar Ko Ho Jaane Do on Sony from Monday to Friday – October 20, 2015
  - Kuch Toh Hai Tere Mere Darmiyaan on Star Plus from Monday to Saturday – September 28, 2015
  - Yeh Kahan Aa Gaye Hum on &TV from Monday to Friday – October 26, 2015
  - Naagin a finite series of 36 episodes of one hour programming on Colors on Saturday and Sunday – November 1, 2015
- Nach Baliye was successfully aired on Star Plus and was concluded during the quarter
- Various non-fiction ideas under negotiations with leading GEC's

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# Key Operating Highlights – Q2 & H1 FY16 (Consolidated)

## Brand EK

- Balaji forayed into the fashion segment with “Brand EK - By Ekta Kapoor”, a premium and affordable brand for apparels and accessories launched amidst fanfare at the Television Style Awards on Colors TV, giving the consumers a chance to dress like their favourite stars
- The fashion line is currently exclusively available on Best Deal TV in the TV commerce space
- Balaji is also in the process of tying up with a top e-commerce site and leading online portals to sell the merchandise
- Brand EK has been received well by the target audiences
  - Given the momentum, we believe this venture could generate good revenues with a healthy margin
  - YTD revenues stood at ₹ 5.5 million, operating profit at ₹ 1.8 million

## Balaji Motion Pictures Limited

- ‘Grand Masti’ last leg of shooting underway – expected release Q4 FY16
- ‘XXX’ & ‘Kya Kool Hai Hum 3’ in post production stage - expected release Q4 FY16
- ‘Udta Punjab’ in post production stage - expected release Q1 FY17
- ‘Azhar’ a biopic, shooting in progress – expected release Q1 FY17
- ‘Flying Jat’ a super hero film, shooting in progress – expected release Q1 FY17
- A robust future pipeline of more than 20 movies is in place



# Key Operating Highlights – Q2 & H1 FY16 (Consolidated)

## **Alt Digital Media Entertainment Limited(Alt Digital Media)**

- The Company has forayed into the digital business through its wholly owned subsidiary Alt Digital Media which has in place cutting-edge technology to deliver high-quality, seamless streaming experience to audiences across India and globally
- ALT Digital Media will be a subscription video on demand based over the top platform
- It will create highly differentiated, original digital content never seen before and not available elsewhere for the entire connected ecosystem spanning mobiles, internet, smart TVs, tablets, x-Boxes and play stations

## **Event Media LLP**

- Successfully aired 'Mother's Day' a special event on Star Plus
- Box Office India Awards to be aired on a leading GEC during the first week of Nov'15

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# Key Operating Highlights – Q2 & H1 FY16 (Consolidated)

## **Chhayabani Balaji Entertainment Private Limited**

- Star Jalsa
  - Music realty show of 1 hour on Sunday, to be telecast from 2<sup>nd</sup> week of March'2016
  - Daily fiction show - 6 days/week (Telecast date to be decided)
- Colors Bangla
  - Daily fiction 6 days/week, to be telecast 2<sup>nd</sup> week of December'2015
  - 3 days/weekly series of 1 hour programming each (Telecast date to be decided)
- Zee Bangla
  - Daily fiction programming 6 days/week mythological love stories (Telecast date to be decided)

## **Marinating Films Private Limited**

- Licensed the Box Cricket League Punjab regional rights to Xaam Media
- Box Cricket League – Season 2 - To be telecast in Q4 FY16
- India's Super Shopper – One of a kind interactive game show on YouTube
- Telly calendar - One of its kind calendar in the history of Indian television industry
- Produced a fitness DVD with Sunny Leone for Times Wellness



# Financial & Operating Highlights – Consolidated / Subsidiaries

## Q2 & H1 FY16 (Consolidated)

### Results for Q2 FY16

- Revenues stood at ₹ 529 million {₹ 588 million in Q2 FY15}
- EBITDA profit/(loss) is ₹ 65 million {(₹ 98) million in Q2 FY15}
- Profit/(Loss) after tax is ₹ 73 million {(₹ 76) million in Q2 FY15}

### Results for H1 FY16

- Revenues stood at ₹ 1,275 million {₹ 1,942 million in Q2 FY15}
- EBITDA profit is ₹ 115 million {₹ 49 million in Q2 FY15}
- Profit after tax is ₹ 94 million {₹ 30 million in Q2 FY15}
- Revenue for the previous period was higher due to release of Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villian as compared to no release during the current period



# Financial & Operating Highlights – Consolidated / Subsidiaries

## **Q2 & H1 FY16 (BMPL)**

### **Results for Q2 FY16**

- Revenues stood at ₹ 16 million {₹ 94 million in Q2 FY15}
- Revenue for the previous period was higher due to theatrical income from Ek Villian as compared to no release during the current period
- EBITDA (loss) is (₹ 18) million {(₹ 72) million in Q2 FY15}
- (Loss) after tax is (₹ 20) million {(₹ 55) million in Q2 FY15}

### **Results for H1 FY16**

- Revenues stood at ₹ 27 million {₹ 988 million in H1 FY15}
- Revenue for the previous period was higher due to release of Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villian as compared to no release during the current period
- EBITDA (loss)/profit is (₹ 41) million {₹ 40 million in H1 FY15}
- (Loss)/Profit after tax is (₹ 43) million {₹ 33 million in H1 FY15}

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# Amortisation Policy on Inventory

A] **Television Serials:** Inventories are valued at lower of cost and net realisable value. Cost is determined on the basis of average cost

B] **Movies:** Items of inventory are carried at lower of cost and net realisable value. Cost is determined on following basis:

- Films: Actual Cost
  - Unamortised cost of films: The cost of films is amortised in the ratio of current revenue to expected total revenue. At the end of each accounting period, balance unamortised cost is compared with net expected revenue. If net expected revenue is less than unamortised cost, the same is written down to net expected revenue
- Marketing and distribution expenses are charged to revenue in the period in which they are incurred and are not inventorised



## **Q2 & H1 FY16 (Bolt Media Limited)**

### **Results for Q2 FY16**

- Revenues stood at ₹ 1 million {₹ 39 million in Q2 FY15}
- EBITDA profit is ₹ 2 million {₹ 3 million in Q2 FY15}
- Profit after tax is ₹ 2 million {₹ 3 million in Q2 FY15}

### **Results for H1 FY16**

- Revenues stood at ₹ 7 million {₹ 64 million in H1 FY15}
- EBITDA (loss)/profit is (₹ 1) million {₹ 0.9 million in H1 FY15}
- (Loss)/Profit after tax is (₹ 1) million {₹ 0.7 million in H1 FY15}

Contd.....



## **Q2 & H1 FY16 (Marinating Films Private Limited)**

### **Results for Q2 FY16**

- Revenues stood at ₹ 0.9 million
- EBITDA (loss) is (₹ 1.8) million
- (Loss) after tax is (₹ 1.5) million

### **Results for H1 FY16**

- Revenues stood at ₹ 30 million
- EBITDA (loss) is (₹ 0.8) million
- (Loss) after tax is (₹ 0.9) million

Contd.....



## **Q2 & H1 FY16 (Event Media LLP)**

### **Results for Q2 FY16**

- EBITDA (loss) is (₹ 9) million
- (Loss) after tax is (₹ 1.7) million

### **Results for H1 FY16**

- Revenues stood at ₹ 18 million
- EBITDA is ₹ 1.9 million
- (Loss) after tax is (₹ 0.6) million



## **Q2 & H1 FY16 (Chayabani Balaji Entertainment Private Limited)**

### **Results for Q2 FY16**

- EBITDA (loss) is (₹ 0.1) million
- (Loss) after tax is (₹ 0.1) million

## **Q2 & H1 FY16 (Alt Digital Media Entertainment Limited)**

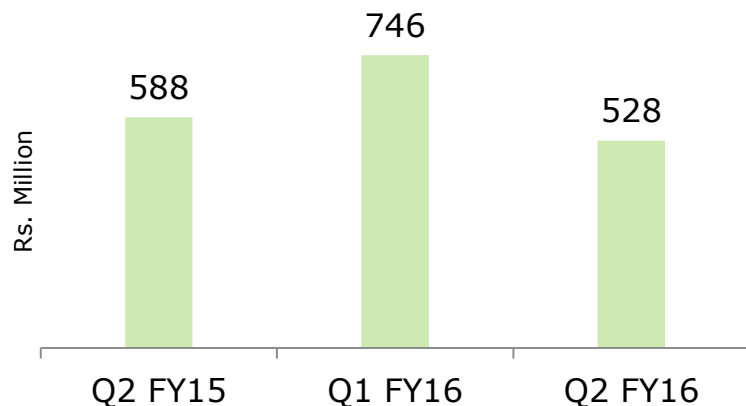
### **Results for Q2 FY16**

- The expenses are mainly in the nature of salaries and other overheads
- EBITDA (loss) is (₹ 8.9) million
- (Loss) after tax is (₹ 8.9) million

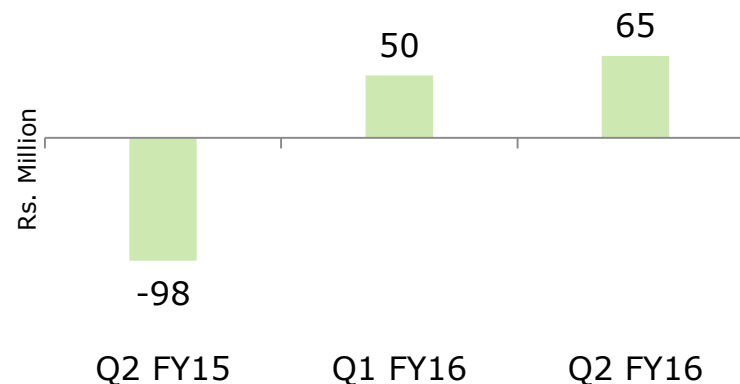


# Financial Performance – Q2 FY16 (Consolidated)

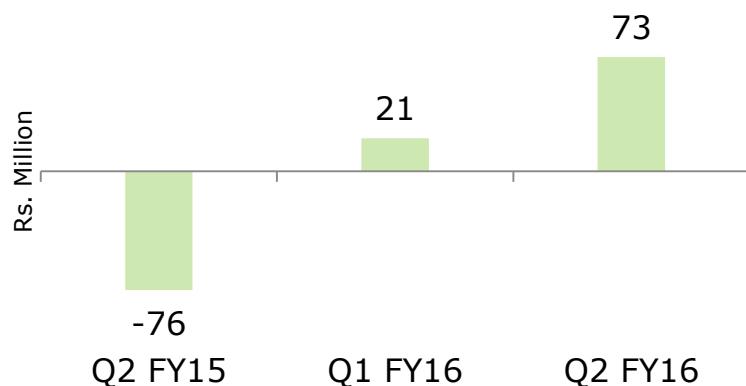
## Total Income



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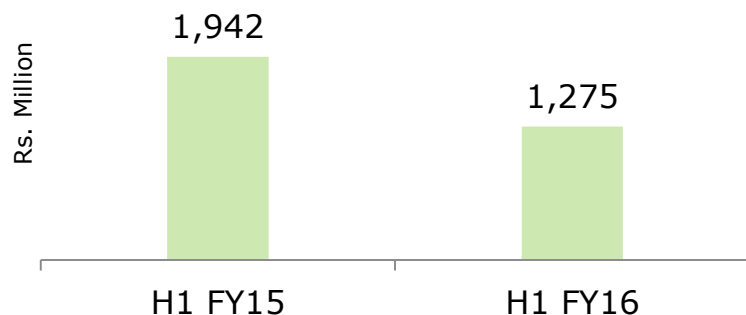


- Income for the previous period was higher due to theatrical income from Ek Villian as compared to no movie released during the current period
- Decline in income during the quarter is also on account of Jodha Akbar off-air in August, 2015
- Previous quarter expenses includes ₹ 46.18 million provided as provision for diminution in value of investments
- Current period includes income from investments amounting to ₹ 63.12 million (Previous period: ₹ 11.6 million)

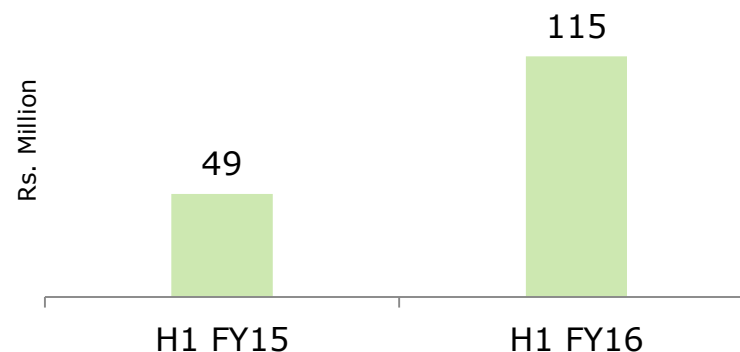


# Financial Performance – H1 FY16 (Consolidated)

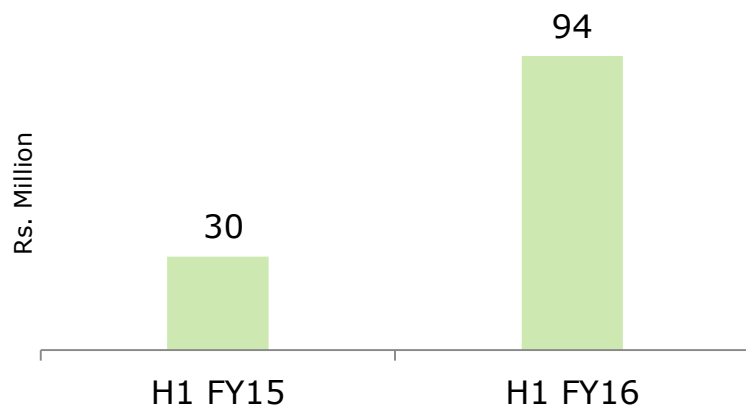
## Total Income



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- Decline in income during the quarter is also on account of Jodha Akbar off-air in August, 2015
- Previous period expenses includes ₹ 46.18 million provided as provision for diminution in value of investments
- Current period includes income from investments amounting to ₹ 74.0 million (Previous period: ₹ 20.7 million)





# Financial Performance – Q2 & H1 FY16 (Consolidated)

₹ in Million

Particular	YoY Comparison			QoQ Comparison		YoY Comparison		
	Q2 FY16	Q2 FY15	% PY	Q1 FY16	% PQ	H1 FY16	H1 FY15	% PY
<b>Revenue from Operations</b>	<b>528</b>	<b>588</b>	<b>-10%</b>	<b>746</b>	<b>-29%</b>	<b>1,275</b>	<b>1,942</b>	<b>-34%</b>
Other Operating Income	22	10	119%	12	92%	34	17	98%
<b>Total Operating Revenue</b>	<b>551</b>	<b>599</b>	<b>-8%</b>	<b>758</b>	<b>-27%</b>	<b>1,309</b>	<b>1,959</b>	<b>-33%</b>
Cost of Production	367	546	-33%	602	-39%	969	1,676	-42%
<b>Gross Margin</b>	<b>161</b>	<b>43</b>	<b>275%</b>	<b>145</b>	<b>11%</b>	<b>306</b>	<b>266</b>	<b>15%</b>
<b>Gross Margin %</b>	<b>30.5%</b>	<b>7.3%</b>	<b>-</b>	<b>19.4%</b>	<b>-</b>	<b>24.0%</b>	<b>13.7%</b>	<b>-</b>
Other Cost	43	90	-52%	39	10%	82	120	-32%
Staff Cost	50	42	19%	42	19%	91	74	23%
Professional Fees	25	20	25%	26	-4%	51	40	28%
<b>EBITDA</b>	<b>65</b>	<b>(98)</b>	<b>167%</b>	<b>50</b>	<b>31%</b>	<b>115</b>	<b>49</b>	<b>134%</b>
Depreciation	22	19	14%	21	2%	43	41	5%
Other Income	63	15	320%	12	425%	76	24	217%
Finance Cost	-	-	-	-	-	-	-	-
<b>PBT</b>	<b>107</b>	<b>(102)</b>	<b>205%</b>	<b>41</b>	<b>162%</b>	<b>148</b>	<b>33</b>	<b>355%</b>
Current tax	34	(26)	231%	20	72%	54	3	1846%
<b>PAT</b>	<b>73</b>	<b>(76)</b>	<b>196%</b>	<b>21</b>	<b>248%</b>	<b>94</b>	<b>30</b>	<b>215%</b>
Share in the profit/(loss) of associates	0.03	0.04	-	(0.1)	-	(0.1)	0.01	-
<b>Net Profit</b>	<b>73</b>	<b>(76)</b>	<b>196%</b>	<b>21</b>	<b>249%</b>	<b>94</b>	<b>30</b>	<b>215%</b>



# Financial Table – Q2 FY16 (Consolidated)

₹ in Million

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	ALT	CBEL	Eliminations	BTL Q2 2015-16 Consolidated
		Q2 2015-16 Standalone								
1	a) Net Sales / Income from Operations	511	16	-	-	0.93	-	-	-	528
	b) Other Operating Income	21	-	1.4	-	-	-	-	-	22
	Total	532	16	1.4	-	0.9	-	-	-	551
2	Expenditure									
	a) Cost of Production	363	4	(0.2)	-	0.8	-	-	-	367
	b) Staff Cost	33	12	(0.3)	-	1.3	3.5	-	-	50
	c) Depreciation	20	2	(0.1)	-	-	0.1	-	-	22
	d) Other Expenditure	43	19	(0.1)	0.9	0.5	5.4	0.1	-	68
	Total	458	36	(0.5)	0.9	2.7	8.9	0.1	-	507
3	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	74	(20)	1.9	(0.9)	(1.8)	(8.9)	(0.1)	-	44
4	Other Income	64	-	0.1	-	-	-	-	1.2	63
5	Profit / (Loss) before Finance Cost (3+4)	138	(20)	2.0	(0.9)	(1.8)	(8.9)	(0.1)	1.2	107
6	Finance Costs	-	-	-	1.2	-	-	-	1.2	-
7	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	138	(20)	2.0	(2.1)	(1.8)	(8.9)	(0.1)	-	107
8	Tax Expenses	35	-	-	(0.4)	(0.3)	-	-	-	34
9	Net Profit / (Loss) from continuing operations (7-8)	103	(20)	2.0	(1.7)	(1.5)	(8.9)	(0.1)	-	73
10	Share of (loss) / profit of associates	-	-	-	-	-	-	-	-	-
11	Net Profit / (Loss) after tax, share of profit of associates (9+10)	103	(20)	2.0	(1.7)	(1.5)	(8.9)	(0.1)	-	73



# Financial Table – H1 FY16 (Consolidated)

₹ in Million

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	ALT	CBEL	Eliminations	BTL H1 2015-16 Consolidated
		H1 2015-16 Standalone								
1	<b>a) Net Sales / Income from Operations</b>	<b>1,196</b>	<b>27</b>	<b>5.32</b>	<b>18</b>	<b>29.5</b>	-	-	-	<b>1,275</b>
	b) Other Operating Income	30	1	1.4	-	1.1	-	-	-	34
	<b>Total</b>	<b>1,226</b>	<b>28</b>	<b>6.7</b>	<b>18</b>	<b>30.6</b>	-	-	-	<b>1,309</b>
2	Expenditure									
	a) Cost of Production	915	7	4.6	15	27.8	-	-	-	969
	b) Staff Cost	60	24	2.0	-	2.3	3.5	-	-	91
	c) Depreciation	39	4	0.1	-	-	0.1	-	-	43
	d) Other Expenditure	86	38	1.2	0.9	1.4	5.4	0.1	-	133
	<b>Total</b>	<b>1,100</b>	<b>72</b>	<b>7.9</b>	<b>15.6</b>	<b>31.5</b>	<b>8.9</b>	<b>0.1</b>	-	<b>1,237</b>
3	<b>Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)</b>	<b>126</b>	<b>(44)</b>	<b>(1.2)</b>	<b>1.9</b>	<b>(0.8)</b>	<b>(8.9)</b>	<b>(0.1)</b>	-	<b>72</b>
4	Other Income	77	1	0.1	-	-	-	-	2.5	76
5	<b>Profit / (Loss) before Finance Cost (3+4)</b>	<b>202</b>	<b>(43)</b>	<b>(1.0)</b>	<b>1.9</b>	<b>(0.8)</b>	<b>(8.9)</b>	<b>(0.1)</b>	<b>2.5</b>	<b>148</b>
6	Finance Costs	-	-	-	2.5	-	-	-	2.5	-
7	<b>Profit / (Loss) from Ordinary Activities Before Tax (5-6)</b>	<b>202</b>	<b>(43)</b>	<b>(1.0)</b>	<b>(0.6)</b>	<b>(0.9)</b>	<b>(8.9)</b>	<b>(0.1)</b>	-	<b>148</b>
8	Tax Expenses	54	-	-	-	-	-	-	-	54
9	<b>Net Profit / (Loss) from continuing operations (7-8)</b>	<b>148</b>	<b>(43)</b>	<b>(1.0)</b>	<b>(0.6)</b>	<b>(0.9)</b>	<b>(8.9)</b>	<b>(0.1)</b>	-	<b>94</b>
10	Share of (Loss) / Profit of associates	-	-	-	-	-	-	-	-	-
11	<b>Net Profit / (Loss) after tax, share of profit of associates (9+10)</b>	<b>148</b>	<b>(43)</b>	<b>(1.0)</b>	<b>(0.6)</b>	<b>(0.9)</b>	<b>(8.9)</b>	<b>(0.1)</b>	-	<b>94</b>



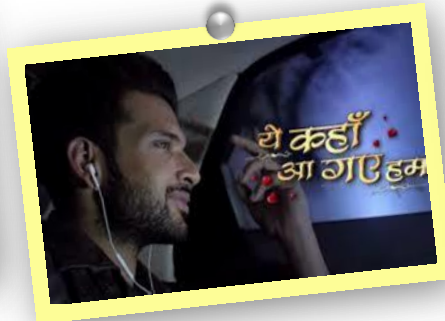


*Balaji Telefilms Ltd.*

# Television

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# About BTL



- Television and Film has been the foundation stone of Balaji Telefilms Limited (BTL)
- 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, Kasauti Zindagi Ki, Kahin Toh Hoga, Kkusm, Kasamh Se, Bade Ache Lagte Hain, Kaahin Kissi Roz, Pavitra Rishta, Bade Achche Lagte Hai, Jodha Akbar
- Current programmes like Meri Aashiqui Tum Se Hi, KumKum Bhagya, Yeh Hain Mohabbatein and Kalash \_ Ek Vishwaas well accepted by viewers, reflected in its strong TRPs
- Gumraah, Savdhan and MTV-Webbed - examples of new, younger genres of content that has seen success
- Serials broadcast across all channels including Star, Sony, Colours, Zee, Doordarshan, Channel V, Life OK and &TV
- Entry of newer broadcasters and digital platforms - leading to more demand for variety and content



# Key Revenue Drivers - Television

- Commissioned programming is the key revenue driver for the television division
- Improving realisation in Commissioned programming
- Television revenues expected to expand owing to demand from satellite channels for our premium television serials
- Kum Kum Bhagaya, Kalash- Ek Vishwaas, Meri Aashiqui Tum Se Hi, Itna Karo Na Mujhe Pyaar, Jodha Akbar, Yeh Hain Mohabbatein and Pavitra Bandhan are all amongst the top 30 programs
- India is the world's third largest television market in terms of number of households





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# Motion Pictures

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# Business Overview - Motion Pictures



- Leveraging creative abilities and experience to produce films with rich and well appreciated content yet maintaining efficient cost structures
- Successful offerings till date include 'Raagini MMS', 'Shor In the City', 'Once upon a time in Mumbai', 'Shootout at Lokhandwala', 'Kya Kool Hain Hum' and 'The Dirty Picture', 'Ek Thi Dayan', 'Shootout at Wadala', 'Lootera', 'Once Upon a Time in Mumbai Dobaara', 'Shaadi Ke Side Effects', 'Raagini MMS 2', 'Main Tera Hero', 'Kuku Mathur Ki Jhand Ho Gayi' and 'Ek Villian'
- Strategic thrust on sequels and series:
  - ❖ Hugely successful model internationally – Harry Potter, Batman, X-Men, American Pie
  - ❖ Strong brand franchise – easier acceptance and connect with audiences





# Growth in Creative Content Library

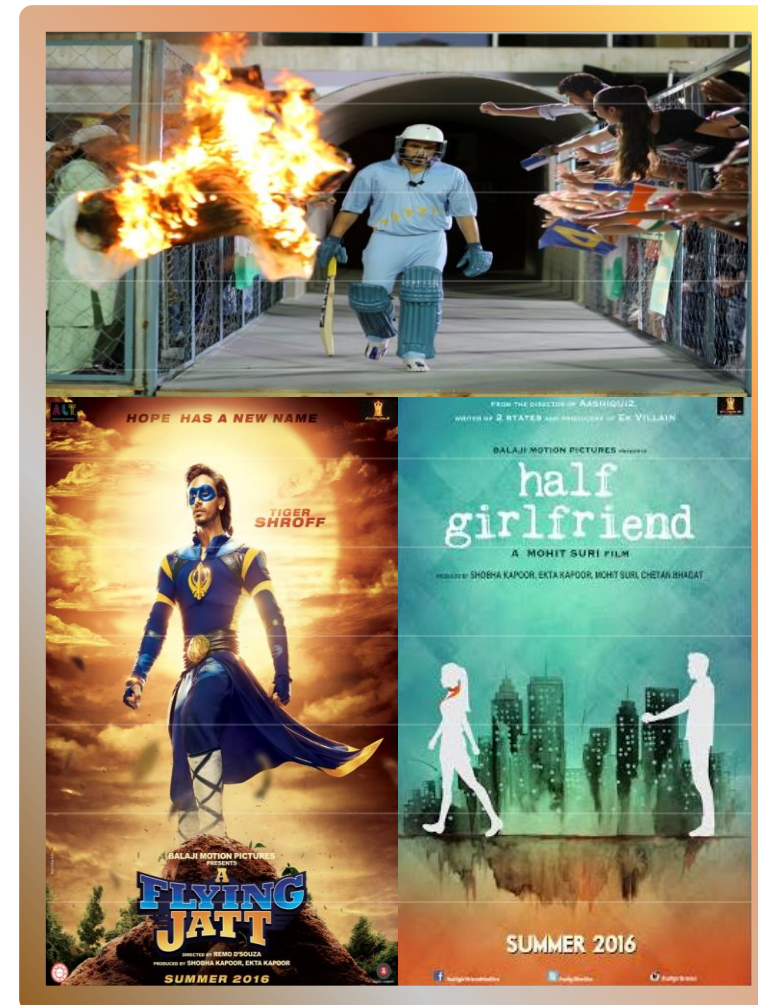
## Content Library:

- Owns a film library of over ~20 films till date
- Diversified, balanced product mix of Movies
- Swiftly ramping up scale and output
- Opportunity to exploit old content on new emerging platforms
- Provides stable, recurring cash flows and de-risks the business model



# Key Revenue Drivers - Films

- Rapidly expanding number of multiplexes resulting in growth opportunities and better reach
- Company's theatrical performance improved owing to strong content driven by increasing number of multiplex theatres with rising average ticket prices
- Audiences acceptance for newer genre movies and their ability to spend for a better cinematic experience
- Balaji's content portfolio comprises of more than 20 films - expected to hit the silver screen in the near term
- Many countries offer rebates for film shoots resulting in lower cost of production
- New emerging platforms
- Film catalogue monetised through television syndication deals by providing digital content for DTH satellite, music, IPTV & video on demand and internet channels



# Business Essential

## Forward and Backward Integration

- Strong content creativity leading to better scripts
- Setting up of distribution network in Mumbai and Delhi territories
- Long standing relationships within the film fraternity

## Satellite Syndication

- Exploring best possible deals for cable & satellite licensing deals including music rights
- Pre-licensing deals help de-risk the Company's revenues assuring returns

## Robust Movie Slate

- Building a strong movie pipeline including small, medium and high budget films for the next couple of years

## Distribution and marketing

- Theatrical rights sold closer to the date of release to achieve optimal value
- Presence across large, medium and small budgeted movies – Ability to bundle the package with broadcasters
- Leverage on strong industry relationships and experience

## Strategic Partnerships

- Co-production with leading production houses like Dharma, Phantom, etc.
- Tying up with well regarded star casts and directors
- Creative intelligence in production



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## Disclaimer

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# Thank you

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