

Quarterly Performance & Business Outlook

Q4 & 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

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**
 - **Alt Digital Media Entertainment Limited, the digital foray of Balaji Telefilms Limited**
 - **Brand EK**



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

- Former Programming Head, COO, CEO of Star India, and Founder/CEO of NDTV Imagine, later christened Turner General Entertainment Networks.
- Chairman of PROMAX India from 2005-2011 and the only Indian representative on the board of PROMAX Worldwide
- Catapulted Star Plus to pole position in 2000 by launching game changers such as Kaun Banega Crorepati (KBC), Kyunki... Saas Bhi Kabhi Bahu Thi and Kahaani Ghar Ghar Kii
- A proven track record of leading, managing and mentoring large, young creative and revenue teams in the media and entertainment space





Balaji Telefilms Ltd.

Performance Overview – Q4 & FY16

Key Operating Highlights – Q4 & FY16 (Consolidated)

Television

- Naagin is the highest rated show across GEC's
- Various non-fiction ideas under negotiations with leading GEC's
- Successfully replaced Meri Aashiqui Tum Se Hi with Kasam Tere Pyaar Ki on Colors
- Kuch Toh hai Tere Mere Darmiyaan and Pyaar Ko Ho Jaane Do went off-air during the quarter
- Nach Baliye on Star Plus and Jodhaa Akbar on Zee were concluded during the year

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Key Operating Highlights – Q4 & FY16

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 in May, 2015
- The fashion line is currently exclusively available on **snapdeal.com** in the ecommerce space and **Best Deal TV** in the TV commerce space
- At present, with its exclusive range of ethnic wear and jewellery for every occasion, the label boasts of products that not only connect to the traditional woman, but also to the modern Indian woman
 - Given the momentum, we believe this venture could generate good revenues with a healthy margin
 - YTD revenues stood at ₹ 12.03 million, operating profit at ₹ 4.2 million

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Financial Highlights – Q4 FY16 (Standalone)

Results for Q4 FY16

- Revenues at ₹ 557.3 million {₹ 595.1 million in Q4 FY15}
- Decline in revenues for the quarter due to Meri Aashiqui Tum Se Hi, Itna Karo Na Mujhe Pyaar and Pyar Ko Ho Jane Do off air during the quarter
- **Adjusted EBITDA stands at ₹ 72.4 million as compare to ₹ 76.7 million in Q4 FY15**
- Reported EBITDA is ₹ 2.7 million {₹ 76.7 million in Q4 FY15}
- Reported EBITDA lower due to one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes interest income on loan given to subsidiaries/LLP ₹ 30.4 million (Q4 FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- Profit after tax is ₹ 82.0 million {₹ 96.1 million in Q4 FY15}
- Hours for Commissioned programs decreased to 247 hours as compared to 258 hours in Q4 FY15
- Average realisation per hour for the quarter ₹ 2.25 million {₹ 2.20 million in Q4 FY15}
- Basic EPS not annualised at ₹ 1.19 per share {₹ 1.47 in Q4 FY15}
- Board of Directors declared an interim dividend of 60% i.e ₹ 1.2 per equity share at its meeting held on March 19, 2016
- Successfully completed fund raise of ₹ 1,500.8 million through Preferential Issue for ALT Digital Media



Financial Highlights – FY16 (Standalone)

Results for FY16

- Revenues at ₹ 2,473.3 million {₹ 2,057.6 million in FY15} - growth of 20%
- **Adjusted EBITDA stands at ₹ 417.6 million as compared to ₹ 127.4 million in FY15 - growth of 228%**
- Reported EBITDA is ₹ 347.9 million {₹ 127.4 million in FY15} - growth of 173%
- During the year, the Company incurred one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes interest income on loan given to subsidiaries/LLP ₹ 117.1 million (FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- Profit after tax is ₹ 436.7 million {₹ 122.7 million in FY15} - growth of 256%
- Hours for Commissioned programs at 1,002 hours as compared to 962 hours in FY15 – growth of 4%
- Average realisation per hour was at ₹ 2.47 million {₹ 2.09 million in FY15} - growth of 15%
- Investment in mutual fund units at the year ended March 31, 2016 ₹ 395.9 million (at cost)
- Investment in BMPL is ₹ 300.0 million as equity and ₹ 2,282.1 million as advances for the upcoming movies
- Annualised basic EPS at ₹ 6.33 per share {₹ 1.88 per share in FY15}



Show report for the quarter ended March 31, 2016

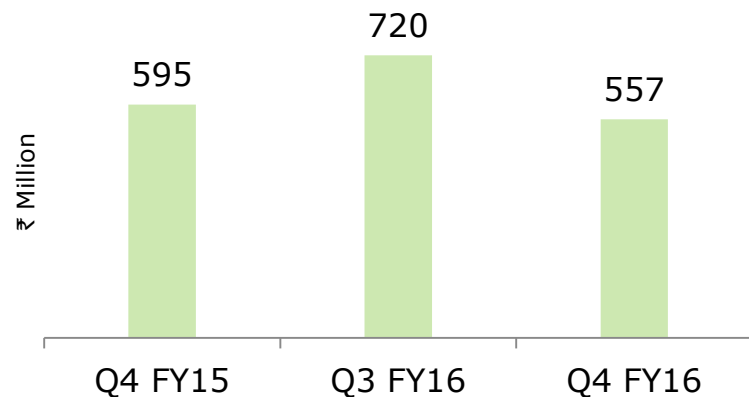
Sr.No	Shows	Channel	Time	Schedule
1	Ye Hai Mohabbatein	Star Plus	19.30 - 20.00	Sunday – Saturday
2	Naagin	Colors	20.00 – 21.00	Saturday – Sunday
3	Kuch Toh Hai Tere Mere Darmiyaan*	Star Plus	20.30 -21.00	Monday – Saturday
4	Pavitra Bandhan Do Dilo Ka	DD National	20.30 - 21.00	Monday – Friday
5	Kalash-EK Vishwaas	Life Ok	20.30 - 21.00	Monday – Friday
6	Kumkum Bhagya	Zee	21.00 - 21.30	Monday – Saturday
7	Pyaar Ko Ho Jaane Do*	Sony	21.30 – 22.00	Monday – Friday
8	Ye Kahan Aa Gaye Hum	&TV	21.30 – 22.00	Monday – Friday
9	Meri Aashiqui Tum Se Hi*	Colors	22.00 - 22.30	Monday – Friday
10	Kasam Tere Pyaar Ki	Colors	22.00 - 22.30	Monday – Friday
11	Gumraah – 5	Channel V	19.00- 20.00	Sunday

* Off-air in Q4 FY16

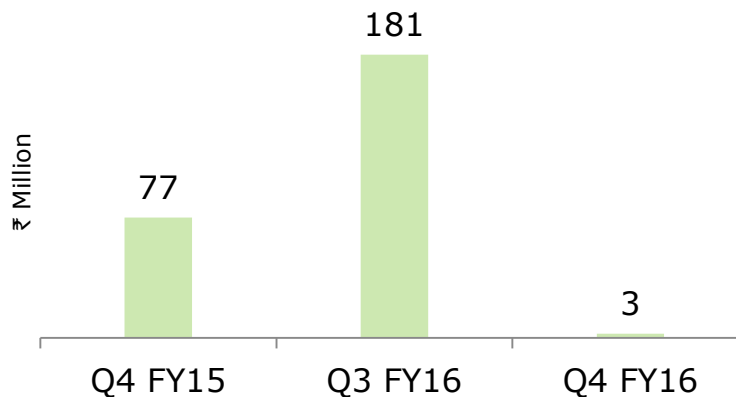


Financial Performance – Q4 FY16 (Standalone)

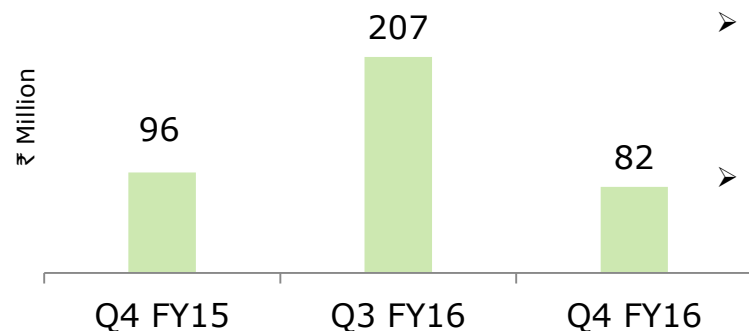
Total Income



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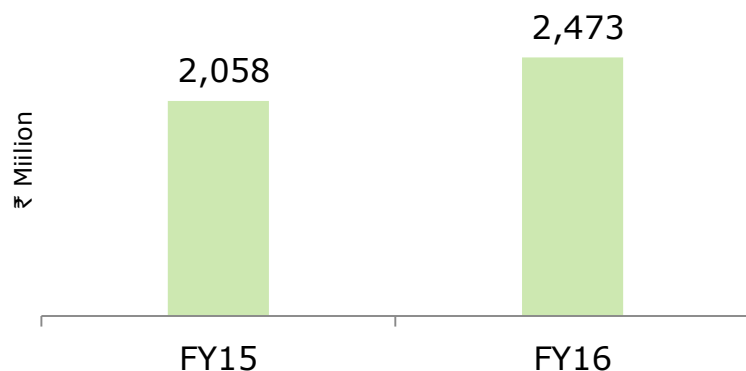


- Topline decline by 6% over Q4 FY16 owing to three shows off air during the quarter
- **Adjusted EBITDA stands at ₹ 72.4 million as compared to ₹ 76.7 million in Q4 FY15**
- Decline in Reported EBITDA owing to shows going off air and one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- Other income includes:
 - Income from investments amounting to ₹ 89.0 million (Q4 FY15: ₹ 31.5 million)
 - Interest income on loan given to subsidiaries/LLP ₹ 30.4 million (Q4 FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013

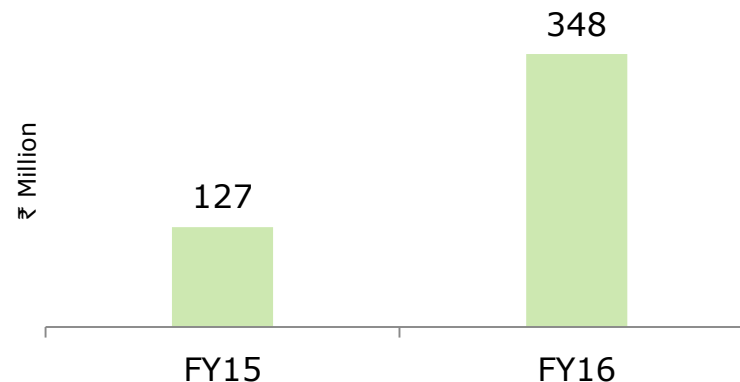


Financial Performance – FY16 (Standalone)

Total Income



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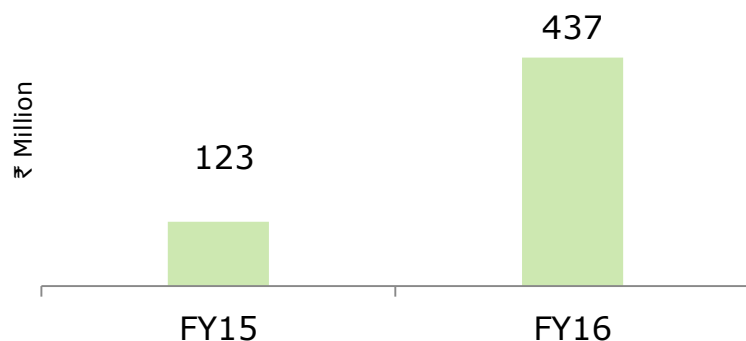
- **Adjusted EBITDA at ₹ 417.6 million as compare to ₹ 127.4 million in FY15**

- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis

- Other income includes:

- Income from investments amounting to ₹ 203.5 million (FY15: ₹ 68.2 million)
- Interest income on loan given to subsidiaries/LLP ₹ 117.1 million (FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013

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Financial Performance – Q4 & FY16 (Standalone)

Particular	YoY Comparison			QoQ Comparison		YoY Comparison			₹ in Million
	Q4 FY16	Q4 FY15	% PY	Q3 FY16	% PQ	FY16	FY15	% PY	
Revenue from Operations	557.29	595.09	-6%	720.32	-23%	2,473.27	2,057.62	20%	
Other Operating Income	13.94	11.36	23%	51.15	-73%	95.23	39.29	142%	
Total Operating Revenue	571.23	606.45	-6%	771.47	-26%	2,568.50	2,096.91	22%	
Cost of Production	404.39	449.12	-10%	515.76	-22%	1,835.29	1,668.05	10%	
Gross Margin	152.90	145.97	5%	204.56	-25%	637.98	389.58	64%	
Gross Margin %	27.40%	24.50%	-	28.40%	-	25.80%	18.90%	-	
Staff Cost	55.28	38.41	44%	46.78	18%	192.7	144.93	33%	
Other Cost *	108.86	42.23	158%	28.44	283%	192.65	156.52	23%	
Reported EBITDA	2.71	76.69	-96%	180.50	-98%	347.85	127.43	173%	
Adjusted EBITDA	72.42	76.69	-6%	180.50	-60%	417.56	127.43	228%	
Depreciation	23.86	18.89	26%	24.35	-2%	87.16	76.15	14%	
Other Income	128.3	52.5	144%	131.58	-2%	336.53	102.09	230%	
PBT	107.14	110.3	-3%	287.73	-63%	597.23	150.59	297%	
Current tax	25.16	14.17	77%	81.18	-70%	160.49	27.86	476%	
PAT	81.99	96.12	-15%	206.56	-60%	436.74	122.73	256%	

* Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis



Revenue Details

Show Type	Revenue for the Quarter & Year Ending (₹ Million)				
	Mar-16	Dec-15	Mar-15	Dec-14	YTD Mar-16
Commissioned Programs*	556.4	712.7	595.1	572.7	2,471.6
Realisation Per Hour	2.25	2.42	2.20	2.06	2.47

Total Programming Hours	Hour for the Quarter & Year Ending				
	Mar-16	Dec-15	Mar-15	Dec-14	YTD Mar-16
Programming Hours	247	294.5	258	277	1,002

*Includes Nach Baliye

Decline in revenues for the quarter due to Meri Aashiqui Tum Se Hi, Itna Karo Na Mujhe Pyaar and Pyar Ko Ho Jane Do off air during the quarter



Financial & Operating Highlights – Consolidated

Q4 & FY16 (Consolidated)

Results for Q4 FY16

- Revenues at ₹ 816.4 million {₹ 769.4 million in Q4 FY15} – growth of 6%
- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- **Adjusted EBITDA (loss) stands at (₹ 112.0) million as compared to ₹ 96.1 million in Q4 FY15**
- Reported EBITDA (loss)/profit is (₹ 181.7) million {₹ 80.4 million in Q4 FY15}
- (Loss)/Profit after tax is (₹ 132.8) million {₹ 96.1 million in Q4 FY15}
- Basic EPS not annualised at (₹ 2.02) per share {₹ 1.47 in Q4 FY15}
- Loss after tax at (₹ 132.8) million is after accounting for income tax of ₹ 25.16 million which relates to BTL

Contd.....



Financial & Operating Highlights – Consolidated

Q4 & FY16 (Consolidated)

Results for FY16

- Revenues at ₹ 2,827.9 million {₹ 3,426.5 million in FY15} – decline of 18%
- **Revenue for the previous period was higher due to release of movies namely Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villian as compared to a single movie release during the current period**
- **Adjusted EBITDA stands at ₹ 129.0 million as compared to ₹ 56.3 million in FY15**
- Reported EBITDA is ₹ 59.4 million {₹ 60.6 million in FY15}
- Profit after tax is ₹ 27.4 million {₹ 56.3 million in FY15}
- Annualised basic EPS at ₹ 0.43 per share {₹ 0.86 per share in FY15}
- PAT at ₹ 27.6 million is after accounting for income tax of ₹ 160.49 million which relates to BTL

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Upcoming Movie Slate

- **Successfully closed revenue deals on 5 movies with key broadcasters, overseas and music deals for upcoming movies at ₹ 682.5 million**
- A robust future pipeline of movies, more than 18 movies in development
- De-risked business model; pre-selling of theatrical and satellite rights

Film Name	Language	Star Cast/(Director/Producer)	Tentative Release
Azhar(Coproduced)	Hindi	Emraan Hashmi, Prachi Desai, Lara Datta, & Nargis Fakhri directed by Tony D'Souza	Released on May 13, 2016
Udta Punjab	Hindi	Shahid Kapoor, Kareena Kapoor, Alia Bhatt & Diljeet Dosan	Expected release June 17, 2016
Great Grand Masti	Hindi	Vivek Oberoi, Ritesh Deshmukh & Aftab Shivdasani	Expected release July 22, 2016
Flying Jat	Hindi	Tiger Shroff, Jacqueline Fernandez	Expected release Aug 25, 2016
Half Girlfriend	Hindi	Arjun Kapoor & Shraddha Kapoor Directed by Mohit Suri	Expected release Q1 FY18(Apr 2017)
XXX	Hindi	Directed by popular Ken Ghosh	Expected release Q3 FY17



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 the following basis:

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



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 – Balaji Motion Pictures Limited(BMPL)

Results for Q4 FY16

- Revenues at ₹ 186.8 million {₹ 103.0 million in Q4 FY15}
- EBITDA (loss)/profit is (₹ 133.5) million {₹ 3.2 million in Q4 FY15}
- Finance cost on loan from BTL ₹ 24.3 million (Q4 FY15 ₹ Nil million) in accordance with Section 185 of the Companies Act, 2013
- Revenue growth is on account of release of Kya Kool Hain Hum 3 in the current quarter
- (Loss)/Profit after tax is (₹ 158.4) million {₹ 2.1 million in Q4 FY15}

Results for FY16

- Revenues at ₹ 224.9 million {₹ 1,091.9 million in FY15}
- Revenue for the previous period was higher due to release of movies namely Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villian as compared to a single movie release during the current period
- EBITDA (loss) is (₹ 210.9) million {(₹ 56.9) million in FY15}
- Finance cost on loan from BTL ₹ 106.2 million (FY15 ₹ Nil) in accordance with Section 185 of the Companies Act, 2013
- (Loss) after tax is (₹ 321.4) million {(₹ 53.6) million in FY15}



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Bolt Media Limited(BOLT)

Results for Q4 FY16

- Revenues at ₹ Nil million {₹ 29.3 million in Q4 FY15}
- EBITDA is ₹ 1.8 million {₹ 2.5 million in Q4 FY15}
- (Loss)/Profit after tax is (₹ 2.1) million {₹ 2.1 million in Q4 FY15}

Results for FY16

- Revenues at ₹ 6.5 million {₹ 140.3 million in FY15}
- EBITDA (loss)/profit is (₹ 0.04) million {₹ 2.4 million in FY15}
- (Loss)/Profit after tax is (₹ 5.2) million {₹ 1.8 million in FY15}

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Key Operating Highlights – Q4 & FY16 (Consolidated)

Marinating Films Private Limited

- Television Style Awards to be aired on Colors
- Licensed the Box Cricket League Punjab regional rights to Xaam Media to be aired on 9X Tashan from May, 2016
- The Desi Explorer – Travel and Explore show starting with Jordan and Taiwan in May & June, 2016
- Box Cricket League – Season 2 - Being telecast on Colors since March, 2016
- India's Super Shopper – One of a kind interactive game show on YouTube
- Telly Calendar, 2016 Taiwan – Executed and launched in December, 2015



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Marinating Films Private Limited(MFPL)

Results for Q4 FY16

- Revenues at ₹ 54.8 million {₹ 17.7 million in Q4 FY15}
- EBITDA profit/(loss) at ₹ 0.3 million {(₹ 8.5) million in Q4 FY15}
- Profit/(Loss) after tax is ₹ 0.3 million {(₹ 9.8) million in Q4 FY15}

Results for FY16

- Revenues at ₹ 88.0 million {₹ 43.2 million in FY15}
- EBITDA (loss) is (₹ 1.7) million {(₹ 17.1) million in FY15}
- (Loss) after tax is (₹ 1.8) million {(₹ 17.1) million in FY15}

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Key Operating Highlights – Q4 & FY16 (Consolidated)

Chhayabani Balaji Entertainment Private Limited

➤ Star Jalsa

- 'Phire Asher Gaan' a music realty show of 1 hour on Sunday(9 – 10 pm), started telecast from March, 2016
- Daily fiction show - 6 days/week

➤ Colors Bangla

- Launched 'Sohagi Sindoor' from Monday to Saturday at 6.30 – 7.00 pm since January, 2016
- 3 days/weekly series of 1 hour programming each

➤ Zee Bangla

- Daily fiction programming 6 days/week travel love stories (Telecast date to be decided)

➤ Proposed one web series of 13 episodes for Alt Digital



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Chayabani Balaji Entertainment Private Limited(CBEPL)

Results for Q4 FY16

- Revenues at ₹ 17.8
- EBITDA (loss) is (₹ 0.6) million
- (Loss) after tax is (₹ 0.6) million

Results for FY16

- Revenues at ₹ 17.8 million
- EBITDA (loss) is (₹ 0.8) million
- (Loss) after tax is (₹ 0.8) million



Financial & Operating Highlights – Subsidiaries

FY16 - Alt Digital Media Entertainment Limited(ALT)

Results for Q4 FY16

- The expenses are mainly in the nature of salaries and other business overheads
- EBITDA (loss) is (₹ 52.5) million
- (Loss) after tax is (₹ 53.7) million

Results for FY16

- The expenses are mainly in the nature of salaries and other business overheads
- EBITDA (loss) is (₹ 77.3) million
- (Loss) after tax is (₹ 79.3) million



Financial & Operating Highlights – Subsidiaries

Q4 & FY16 - Event Media LLP(EML)

- Successfully aired 'Mother's Day' a special event on Star Plus
- Various event ideas under negotiations with leading GEC's

Results for Q4 FY16

- Revenues at ₹ Nil {₹ 18.8 million in Q4 FY15}
- EBITDA (loss)/profit is (₹ 0.09) million {₹ 6.1 million in Q4 FY15}
- (Loss)/profit after tax is (₹ 0.41) million {₹ 4.9 million in Q4 FY15}

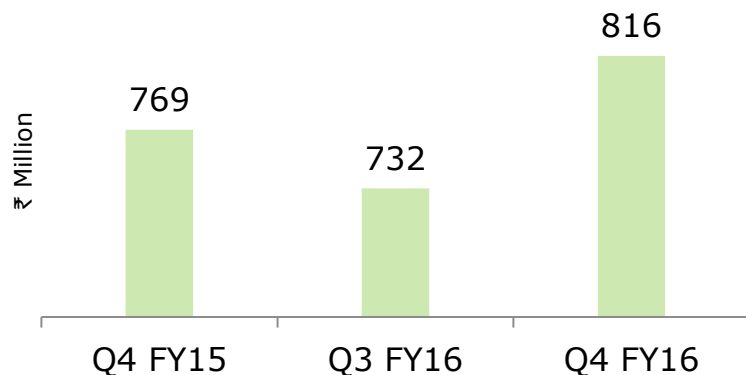
Results for FY16

- Revenues at ₹ 17.5 million {₹ 91.8 million in FY15}
- EBITDA profit/(loss) is ₹ 1.9 million {(₹ 3.2) million in FY15}
- (Loss) after tax is (₹ 1.0) million {(₹ 4.5) million in FY15}

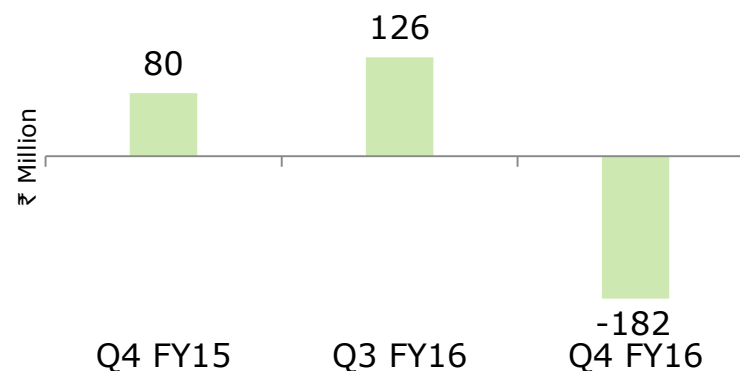


Financial Performance – Q4 FY16 (Consolidated)

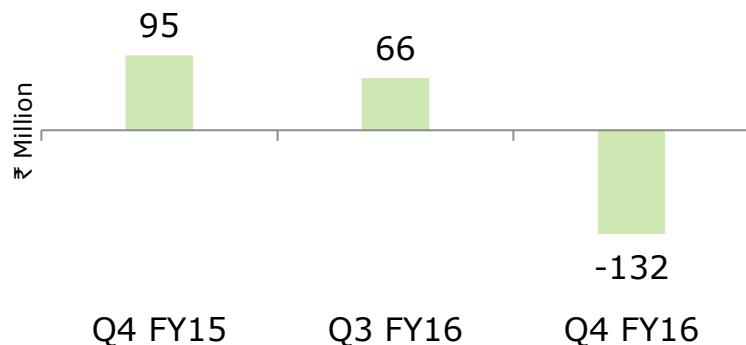
Total Income



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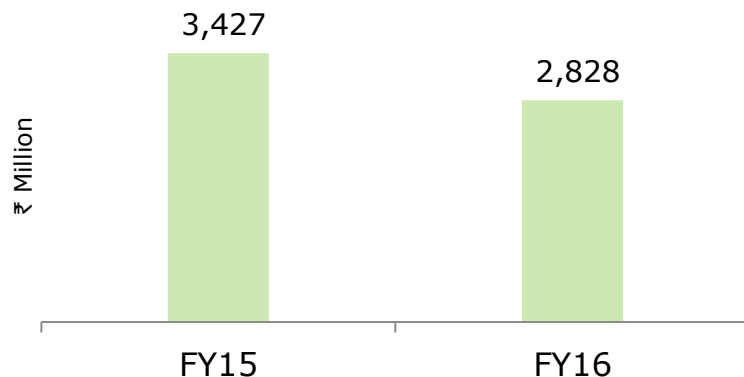


- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- **Adjusted EBITDA (loss) stands at (₹ 112.0) million as compared to ₹ 96.1 million in Q4 FY15**
- Loss after tax at (₹ 132.8) million is after accounting for income tax of ₹ 25.16 million, which relates to BTL

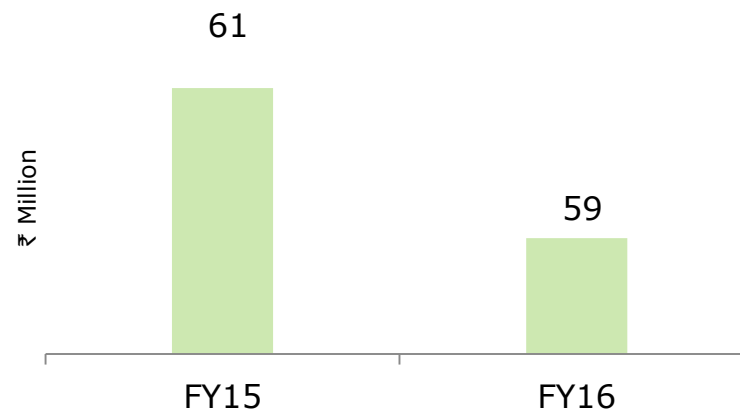


Financial Performance – FY16 (Consolidated)

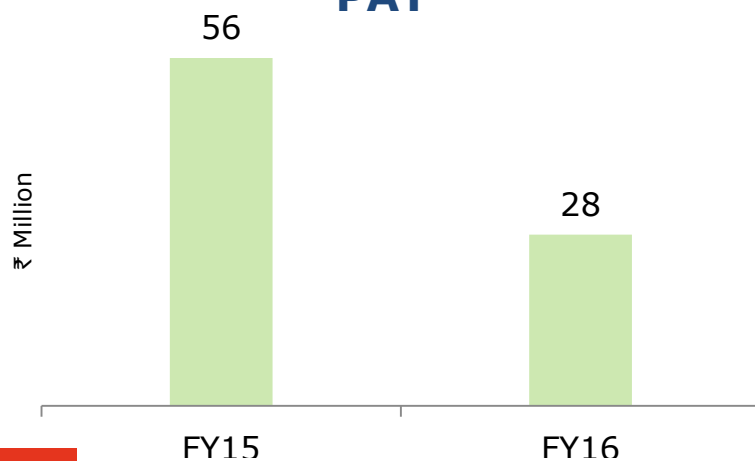
Total Income



EBIDTA



PAT



- Income for the previous period was higher due to release of movies namely Main Tera Hero, Kuku Mathur Ki Jhand Ho Gayi and Ek Villan as compared to a single movie released during the current year
- Other cost includes one time expense of ₹ 69.7 million on fund raise through allotment of equity shares of ₹ 1,500.8 million on a preferential basis
- **Adjusted EBITDA stands at ₹ 129.0 million as compared to ₹ 56.3 million in FY15**
- PAT at ₹ 27.4 million is after accounting for income tax of ₹ 160.49 million, which relates to BTL



Financial Performance – Q4 & FY16 (Consolidated)

₹ in Million

Particular	YoY Comparison			QoQ Comparison		YoY Comparison		
	Q4 FY16	Q4 FY15	% PY	Q3 FY16	% PQ	FY16	FY15	% PY
Revenue from Operations	816.40	769.39	6%	731.54	12%	2,827.95	3,426.54	-17%
Other Operating Income	15.92	8.67	84%	54.91	-71%	99.60	38.33	160%
Total Operating Revenue	832.32	778.05	7%	786.46	6%	2,927.55	3,464.88	-16%
Cost of Production	759.43	598.41	27%	541.4	40%	2,270.07	2,965.32	-23%
Gross Margin	56.97	170.97	-67%	190.14	-70%	557.88	461.22	21%
Gross Margin %	6.98%	22.22%	-	25.99%	-	19.73%	13.46%	-
Staff Cost	61.56	35.93	71%	48.93	26%	201.73	152.31	32%
Other Cost	192.98	63.26	205%	70.12	175%	396.33	286.63	38%
EBITDA	(181.65)	80.44	-326%	126.01	-244%	59.42	60.62	-2%
Depreciation	24.88	20.80	20%	26.34	-6%	94.07	82.74	14%
Finance Cost	0.04	0.51	-92%	-	-	0.09	3.38	-97%
Other Income	98.91	51.67	91%	47.9	106%	222.57	110.33	102%
PBT	(107.67)	110.80	-197%	147.57	-173%	187.83	84.84	121%
Current tax	25.16	14.72	71%	81.18	-69%	160.49	28.58	462%
PAT	(132.82)	96.08	-238%	66.39	-300%	27.35	56.26	-51%
Share in the profit/(loss) of associates	0.45	(0.16)	-388%	(0.09)	-596%	0.31	(0.11)	-391%
Net Profit	(132.38)	95.93	-238%	66.3	-300%	27.66	56.16	-51%

PAT at ₹ 27.4 million is after accounting for income tax of ₹ 160.49 million, which relates to BTL



Financial Table – Q4 FY16 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	ALT	CBEPL	Elimination	Consol	₹ in Million
1	a) Net Sales from Operations	557.29	186.81	(0.26)	-	54.76	-	17.81	-	816.40	
	b) Other Operating Income	13.94	1.98	-	-	-	-	-	-	15.92	
	Total	571.23	188.79	(0.26)	-	54.76	-	17.81	-	832.32	
2	Expenditure										
	a) Cost of Production	404.39	286.17	0.06	(0.01)	51.67	-	17.14	-	759.43	
	b) Staff Cost	36.15	11.60	(2.00)	-	1.50	14.31	-	-	61.56	
	c) Finance Cost	-	24.27	4.85	0.33	0.00	0.99	0.02	30.42	0.04	
	d) Depreciation	23.86	0.72	0.06	-	0.01	0.22	0.01	-	24.89	
	e) Other Expenditure	127.99	24.47	(0.13)	0.09	1.25	38.15	1.26	-	192.98	
	Total	592.39	347.23	2.84	0.41	54.43	53.67	18.43	30.42	1,038.90	
3	Profit / (Loss) from Operation Before Other Income(1-2)	(21.16)	(158.44)	(3.10)	(0.41)	0.33	(53.67)	(0.62)	(30.42)	(206.58)	
4	Other Income	128.30	0.09	0.95	-	-	-	-	30.42	98.91	
5	Profit / (Loss) from Ordinary Activities Before Tax (3+4)	107.14	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(107.67)	
6	Tax Expenses	25.16	-	-	-	-	-	-	-	25.16	
7	Net Profit / (Loss) from continuing operations (5-6)	81.98	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(132.82)	
8	Share of profit of associates	-	-	-	-	-	-	-	-	0.45	
9	Net Profit / (Loss) after tax, share of profit of associates (7+8)	81.98	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(132.38)	
10	Minority share in Loss	-	-	-	-	-	-	-	-	0.45	
11	Net Profit/(Loss)	81.98	(158.35)	(2.15)	(0.41)	0.33	(53.67)	(0.62)	-	(131.97)	

Loss after tax at (₹ 132.82) million is after accounting for income tax of ₹ 25.16 million, which³⁵ relates to BTL



Financial Table – FY16 (Consolidated)

Sr. No	Particulars	BTL	BMPL	BOLT	EML	MFPL	ALT	CBEPL	Elimination	Consol	₹ in Million
1	a) Net Sales from Operations	2,473.27	224.90	6.46	17.50	88.02	-	17.81	-	2,827.95	
	b) Other Operating Income	95.23	3.26	-	-	1.12	-	-	-	99.60	
	Total	2,568.50	228.15	6.46	17.50	89.14	-	17.81	-	2,927.55	
2	Expenditure										
	a) Cost of Production	1,835.29	315.24	5.04	14.33	83.03	-	17.14	-	2,270.07	
	b) Staff Cost	127.70	43.77	-	-	4.82	25.43	-	-	201.73	
	c) Finance Cost	-	106.20	5.97	3.36	0.05	1.64	0.02	117.15	0.09	
	d) Depreciation	87.16	6.29	0.23	-	0.02	0.36	0.01	-	94.07	
	e) Other Expenditure	257.65	79.71	1.44	1.29	2.98	51.89	1.45	-	396.33	
	Total	2,307.80	551.21	12.67	18.98	90.90	79.32	18.62	117.15	2,962.29	
3	Profit / (Loss) from Operation Before Other Income (1-2)	260.71	(323.06)	(6.22)	(1.48)	(1.76)	(79.32)	(0.81)	(117.15)	(34.74)	
4	Other Income	336.53	1.66	1.09	0.44	-	-	-	117.15	222.57	
5	Profit / (Loss) from Ordinary Activities Before Tax (3+4)	597.24	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	187.84	
6	Tax Expenses	160.49	-	-	-	-	-	-	-	160.49	
7	Net Profit / (Loss) from continuing operations (5-6)	436.75	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	27.35	
8	Share of profit of associates	-	-	-	-	-	-	-	-	0.31	
9	Net Profit / (Loss) after tax, share of profit of associates (7+8)	436.75	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	27.66	
10	Minority share in Loss	-	-	-	-	-	-	-	-	0.41	
11	Net Profit/(Loss)	436.75	(321.40)	(5.13)	(1.04)	(1.76)	(79.32)	(0.81)	-	28.06	

PAT at ₹ 27.35 million is after accounting for income tax of ₹ 160.49 million, which relates to BTL





Balaji Telefilms Ltd.

Television

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

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

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

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



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, Jodhaa

Current programs like Naagin, KumKum Bhagya, Yeh Hain Mohabbatein and most recently Kasam Tere Pyaar Ki well accepted by viewers, reflected in its strong TRPs



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, Naagin, 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





Balaji Telefilms Ltd.

Motion Pictures

About BMPL

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



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 Villain'

Leveraging creative abilities and experience to produce films with rich and well appreciated content yet maintaining efficient cost structures



Growth in Creative Content Library



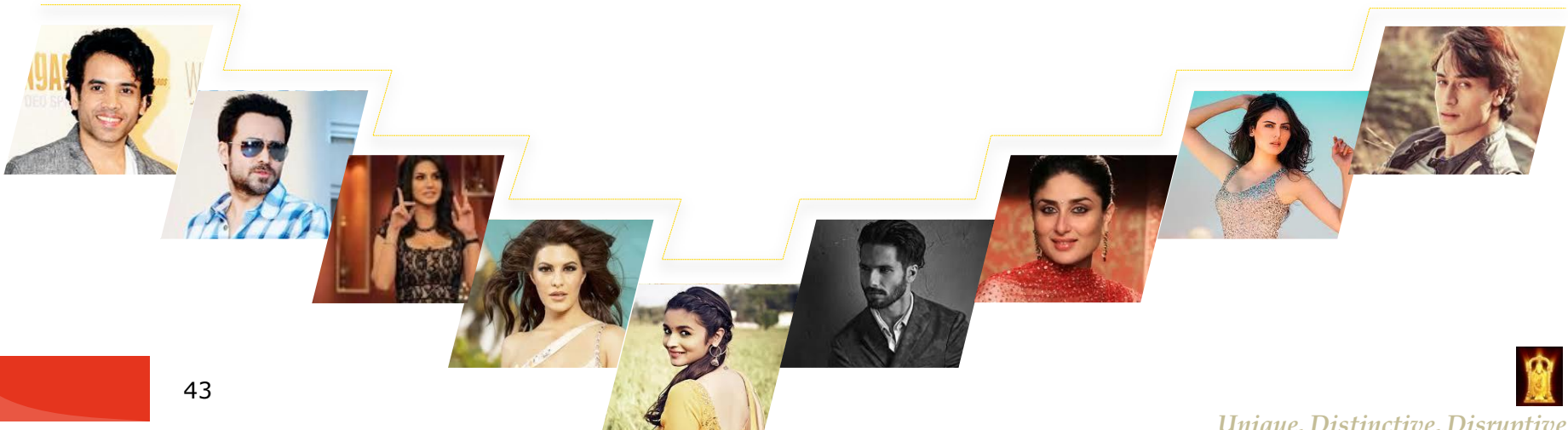
Content Library:

- 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





Balaji Telefilms Ltd.

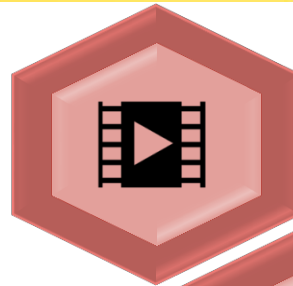
ALT Digital Media Entertainment

About ALT Digital Media

- The Company is foraying into the B2C digital content business segment, the next growth driver of the Company's operating strategies, through its wholly owned subsidiary ALT Digital Media
- Backed by best-in-class technology, ALT Digital Media will operate as subscription video on demand (SVOD) based over the top (OTT) platform targeted towards Urban Indians and Indian Diaspora
- Leveraging Group's unmatched position and creative abilities in both television and film content, ALT Digital Media will create highly differentiated, original digital content for the entire connected ecosystem spanning mobile devices, web, smart TVs and game stations
- ALT Digital Media is reflective of the Company's strategic intent to build a consumer facing brand by creating enjoyable, engaging content for digital audience globally and monetising the incredible potential of original on-demand entertainment

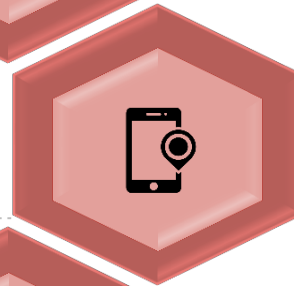


ALT platform | Offering overview



Content strategy

Edgy, large variety and volume of original content created especially for the OTT platform.



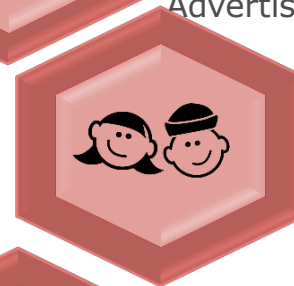
Technology

Global 'best of breed' technology to ride on the imminent explosion of internet bandwidth in the country. Streaming and offline viewing options. Delivered over multiple screens



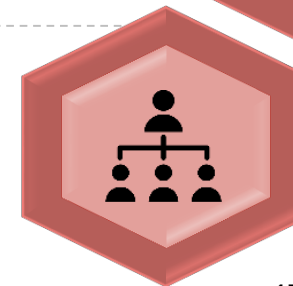
Revenue model

Primary source- Subscription based freemium approach
Secondary source- Advertisements, licensing & sponsorship



Target group

Smartphone internet user, Youth, affluent Indians living in urban and semi-urban cities globally with broadband connectivity



Marketing & Distribution

Marketing dollars will primarily be focused on marketable content, digital marketing and PR. Multiplier effect will come from distribution deals with partners



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Thank you



Balaji Telefilms Ltd.

Unique, Distinctive, Disruptive