

Balaji Telefilms Ltd.

C-13, Balaji House, Dafia Industrial Estate, Opp. Laxmi Industries
New Link Road, Andheri (West), Mumbai - 400 053.
Tel.: 40698000 • Fax : 40698181 / 82 / 83
Website : www.balajitelefilms.com



August 12, 2014

To,
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.

Sub: Outcome of Board Meeting - August 12, 2014.

Dear Sir,

With reference to the captioned subject, we hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. August 12, 2014, the Board of Directors has approved and taken on record the Unaudited Financial Results of the Company (standalone & consolidated) for the quarter ended June 30, 2014 and Limited Review Report of the Auditors thereon.

A copy of the Unaudited Financial Results of the Company (standalone & consolidated) for the quarter ended June 30, 2014, Limited Review Report of the Auditors thereon along with the Management Discussion and Analysis thereon is enclosed for your perusal.

Kindly take note of the same.

Yours truly,
For Balaji Telefilms Limited

Simmi Singh Bisht
Company Secretary &
Compliance Officer



Encl:



Balaji Telefilms Limited

PART I:

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR 3 MONTHS ENDED JUNE 30, 2014

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Previous Year
		ended	3 months ended	3 months ended	ended
		30-6-2014	31-3-2014	30-6-2013	31-3-2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from Operations	4,349.54	3,961.34	2,194.71	12,920.41
	b) Other Operating Income	68.95	45.33	44.87	233.28
	Total Income from operations	4,418.49	4,006.67	2,239.58	13,153.69
2	Expenditure				
	a) Cost of Production / Acquisition and Telecast Fees	3,696.31	2,794.32	2,047.63	10,365.48
	b) (Increase) / Decrease in stock-in-trade	(119.73)	(212.58)	(213.66)	(305.82)
	c) Employee Benefits Expense	151.99	165.01	177.01	721.90
	d) Depreciation (Refer note 2)	205.33	113.99	179.49	545.38
	e) Other Expenditure	309.99	792.77	355.38	1,895.42
	Total Expenses	4,243.89	3,653.51	2,545.85	13,222.38
3	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	174.60	353.16	(306.27)	(68.67)
4	Other Income (Refer Note 1)	92.34	77.52	1,286.28	1,789.09
5	Profit before Finance Costs (3+4)	266.94	430.68	980.01	1,720.42
6	Finance Costs	1.89	118.86	-	118.86
7	Profit from Ordinary Activities Before Tax (5-6)	265.05	311.82	980.01	1,601.56
8	Tax Expenses	69.17	(110.46)	237.46	190.47
9	Short Provision for Tax in respect of earlier years	-	409.00	-	409.00
10	Net Profit for the Period / Year (7-9-9)	195.88	13.28	742.55	1,002.09
11	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21
12	Reserves excluding Revaluation Reserves	-	-	-	41,115.60
13	Earnings Per Share (EPS) Basic and Diluted	0.30	0.02	1.14	1.54

PART II: SELECTED INFORMATION FOR THE 3 MONTHS ENDED JUNE 30, 2014

(A) Particulars of Shareholding

Sr. No.	Particulars	3 months	Preceding	Corresponding	Previous Year
		ended	3 months ended	3 months ended	ended
		30-6-2014	31-3-2014	30-6-2013	31-3-2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Public Shareholding:				
	- Number of Shares	37217505	37217505	37364585	37217505
	- Percentage of Shareholding	57.07	57.07	57.30	57.07
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	27992938	27992938	27845858	27992938
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	42.93	42.93	42.70	42.93

(B) Information on investors' complaint for the 3 months ended June 30, 2014

Particulars	3 months ended June 30, 2014
Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Previous Year
		ended	3 months ended	3 months ended	ended
		30-6-2014	31-3-2014	30-6-2013	31-3-2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue				
	a) Commissioned Programs	4,349.54	3,958.19	2,194.71	12,913.08
	b) Sponsored Programs	-	-	-	-
	Total	4,349.54	3,958.19	2,194.71	12,913.08
	Less: Inter Segment Revenue	-	-	-	-
	Total Net Sales/ Income from Operations	4,349.54	3,958.19	2,194.71	12,913.08
2	Segment Results				
	Profit Before Tax and Interest from each Segment				
	a) Commissioned Programs	640.71	1,274.36	23.67	2,214.84
	b) Sponsored Programs	-	-	-	-
	Total	640.71	1,274.36	23.67	2,214.84
	Less: (i) Finance Cost	-	-	-	-
	(ii) Other Unallocable Expenditure	536.96	1,088.54	374.80	2,642.98
	(iii) Unallocable Income (Refer Note 1)	(161.30)	(126.00)	(1,331.14)	(2,029.70)
	Total Profit before tax	265.05	311.82	980.01	1,601.56
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Commissioned Programs	4,824.92	4,330.25	5,333.53	4,330.25
	b) Sponsored Programs	-	-	17.37	-
	c) Unallocable	37,613.40	38,089.56	37,114.53	38,089.56
	Total	42,438.32	42,419.81	42,465.43	42,419.81

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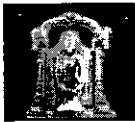
Notes:

1. Other income includes Nil (for the quarter ended June 30, 2013 ₹ 673.00 lacs), on maturity of one of the Keyman Insurance Policies taken by the Company in earlier years.
2. Pursuant to the enactment of the Companies Act 2013 (the Act), the Company has, effective from April 1, 2014, revised the useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. The said revision has the effect of depreciation for the quarter ended June 30, 2014 being higher by ₹ 81.59 lacs and net profit from ordinary activities being lower by the like amount. Further, an amount of ₹ 177.33 lacs (net of deferred tax credit of ₹ 85.17 lacs) has been adjusted from the balance of retained earnings as at April 1, 2014 being the amount of written down value of fixed assets whose lives are over as at the said date, in accordance with Schedule II to the Act.
3. The figures for the 3 Months ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
4. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
5. The above un-audited financial results have been reviewed by the Audit Committee and were thereafter by the Board of Directors at their meeting held on August 12, 2014 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai
Date: August 12, 2014

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


**Jeetendra Kapoor
Chairman**



Balaji Telefilms Limited

PART I: STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE 3 MONTHS ENDED JUNE 30, 2014

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous Year ended
		30-6-2014	31-3-2014	30-6-2013	31-3-2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	a) Net Sales / Income from Operations	13,533.57	8,440.19	8,403.46	40,489.72
	b) Other Operating Income	69.27	77.34	41.87	256.29
	Total Income from operations	13,602.84	8,517.53	8,445.33	40,746.01
2	Expenditure				
	a) Cost of Production / Acquisition and Telecast Fees	5,549.39	5,273.56	6,926.48	22,831.27
	b) Decrease / (Increase) in stock-in-trade	3,948.12	1,458.03	(1,401.33)	8,060.20
	c) Marketing and Distribution expense	1,807.49	2,630.44	2,496.86	7,617.55
	d) Employee Benefits Expense	325.24	383.00	378.30	1,639.72
	e) Depreciation (Refer note 4)	218.56	146.79	186.39	803.18
	f) Other Expenditure	501.15	1,009.53	546.89	2,775.06
	Total Expenses	12,349.95	10,901.35	9,133.59	43,526.98
3	Profit / (Loss) from Operation Before Other Income and Finance Cost (1-2)	1,252.89	(2,383.82)	(688.26)	(2,780.97)
4	Other Income (Refer Note 3)	94.51	82.79	1,286.28	1,798.40
5	Profit / (Loss) before Finance Cost (3+4)	1,347.40	(2,301.03)	598.02	(982.57)
6	Finance Costs	2.66	137.31	-	137.31
7	Profit / (Loss) from Ordinary Activities Before Tax (5-6)	1,344.74	(2,438.34)	598.02	(1,119.88)
8	Tax Expenses	289.17	(110.46)	237.46	190.47
9	Short Provision for Tax in respect of earlier years	-	409.00	-	409.00
10	Net Profit / (Loss) for the Period / Year (7-9)	1,055.57	(2,736.88)	360.56	(1,719.35)
11	Share of Profit / (Loss) of associates	0.30	(3.65)	1.06	(1.89)
12	Net Profit / (Loss) after tax, share of profit of associates (10+11)	1,055.87	(2,740.53)	361.62	(1,721.24)
13	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	1,304.21	1,304.21	1,304.21	1,304.21
14	Reserves excluding Revaluation Reserves	-	-	-	36,961.75
15	Earnings Per Share (EPS) Basic and Diluted	1.62	(4.20)	0.55	(2.64)

PART II: SELECTED INFORMATION FOR THE 3 MONTHS ENDED JUNE 30, 2014

(A) Particulars of Shareholding

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous Year ended
		30-6-2014	31-3-2014	30-6-2013	31-3-2014
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Public Shareholding:				
	- Number of Shares	37217505	37217505	37364585	37217505
	- Percentage of Shareholding	57.07	57.07	57.30	57.07
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	-	-	-	-
	- Percentage of Shareholding (as a % of the total share capital of the company)	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	27992938	27992938	27845858	27992938
	- Percentage of Shareholding (as a % of the total share holding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of Shareholding (as a % of the total share capital of the company)	42.93	42.93	42.70	42.93
(B) Information on investors' complaint for the 3 months ended June 30, 2014					
Particulars		3 months ended June 30, 2014			
Investor Complaints					
Pending at the beginning of the quarter		-			
Received during the quarter		5			
Disposed of during the quarter		5			
Remaining unresolved at the end of the quarter		-			

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ in Lacs

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Previous Year ended
		30-6-2014	31-3-2014	30-6-2013	31-3-2014
		(Un-Audited)	(Un-audited)	(Un-Audited)	(Audited)
1	Segment Revenue				
	a) Commissioned Programs	4,599.61	3,986.24	2,277.60	13,348.06
	b) Sponsored Programs	-	-	-	-
	c) Films	8,933.96	4,450.80	6,165.86	27,134.33
	Total	13,533.57	8,437.04	8,443.46	40,482.39
	Less: Inter Segment Revenue	-	-	-	-
	Total Net Sales/ Income from Operations	13,533.57	8,437.04	8,443.46	40,482.39
2	Segment Results				
	Profit / (Loss) Before Tax and Interest from each Segment				
	a) Commissioned Programs	616.05	1,221.01	1.77	2,121.43
	b) Sponsored Programs	-	-	-	-
	c) Films	1,097.19	(2,736.42)	(357.04)	(2,671.80)
	Total	1,713.24	(1,515.41)	(355.27)	(550.37)
	Less: (i) Finance Costs	-	-	-	-
	(ii) Other Unallocable Expenditure	536.95	1,089.10	374.69	2,643.54
	(iii) Unallocable Income (Refer Note 3)	(168.45)	(166.16)	(1,327.98)	(2,074.02)
	Profit / (Loss) before tax	1,344.74	(2,438.35)	598.02	(1,119.88)
3	Capital Employed				
	(Segment Assets - Segment Liabilities)				
	a) Commissioned Programs	5,203.80	4,642.84	5,284.62	4,642.84
	b) Sponsored Programs	-	-	17.37	-
	c) Films	7,874.51	9,958.80	1,263.89	9,958.80
	d) Unallocable	26,066.40	23,664.32	34,108.12	23,664.32
	Total	39,144.71	38,265.96	40,654.00	38,265.96

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". Financial results of the subsidiary companies, Balaji Motion Pictures Limited (BMPL) and BOLT Media Limited (BML) and associate entity, IPB Capital Advisors LLP (IPB) have been consolidated with those of the Company (together referred as "the group").
2. Pursuant to the Shareholders' approval at the Extra Ordinary General Meeting on August 9, 2013, BMPL has paid remuneration to the Managing Director. Though the remuneration paid is as per the shareholders' approval, it exceeds by ₹ 9.75 lakhs as determined under Section 197 of the Companies Act, 2013 for which the Company has already filed an application with the Central Government for approval. The said approval is under process
3. Other income includes Nil (for the quarter ended June 30, 2013 ₹ 673.00 lacs), on maturity of one of the Keyman Insurance Policies taken by the Company in earlier years.
4. Pursuant to the enactment of the Companies Act 2013 (the Act), the group has, effective from April 1, 2014, revised the useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. The said revision has the effect of depreciation for the quarter ended June 30, 2014 being higher by ₹ 84.95 lacs and net profit from ordinary activities being lower by the like amount. Further, an amount of ₹ 178.97 lacs (net of deferred tax credit of ₹ 85.17 lacs) has been adjusted from the balance of retained earnings as at April 1, 2014 being the amount of written down value of fixed assets whose lives are over as at the said date, in accordance with Schedule II to the Act.
5. The figures for the 3 months ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
6. Corresponding figures of the previous period/year have been regrouped/restated, wherever necessary.
7. The above un-audited financial results have been reviewed by the Audit Committee and thereafter by the Board of Directors at their meeting held on August 12, 2014 and subjected to limited review by the Statutory Auditors of the Company.

Place: Mumbai
Date: August 12, 2014

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


**Jeetendra Kapoor
Chairman**

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

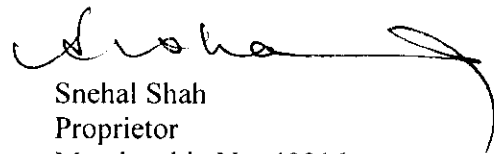
1. We have reviewed the accompanying 'Statement of Standalone Un-audited Financial Results for the 3 months ended June 30, 2014' (the Statement) of Balaji Telefilms Limited (the Company), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Selected Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Selected Information for the 3 months ended June 30, 2014 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No: 117366W/W-100018



A. B. Jani
Partner
Membership No. 46488
Mumbai, dated: August 12, 2014

For Snehal & Associates
Chartered Accountants
Firm Registration No.:10314W



Snehal Shah
Proprietor
Membership No. 40016
Mumbai, dated: August 12, 2014

**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
BALAJI TELEFILMS LIMITED**

1. We have reviewed the accompanying 'Statement of Consolidated Un-audited Financial Results for the 3 months ended June 30, 2014' of Balaji Telefilms Limited (the Company) and its subsidiaries (the Company and its subsidiaries constitute 'the Group') and its share of profit of its associate (the Statement), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Selected Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of Balaji Motion Pictures Limited, Bolt Media Limited (100% subsidiaries of the Company) and IPB Capital Advisors LLP (associate of the Company).
4. The consolidated financial results include the interim financial results of a subsidiary which reflect total revenues of Rs. 250.07 lacs for the Quarter June 30, 2014 and loss after tax of Rs. 24.65 lacs for the Quarter June 30, 2014 and the Group's share of net profit of Rs. 0.30 lacs in respect of an associate, for the Quarter June 30, 2014, as considered in the consolidated financial results. These interim financial results have been reviewed by Snehal & Associates, Chartered Accountants, one of the joint auditors of the Company.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

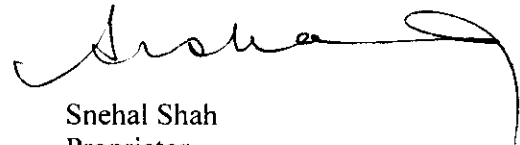
6. We draw attention to Note 2 to the Statement regarding remuneration paid to the Managing Director of a subsidiary company which is in excess of the relevant provisions of the Companies Act, 2013 by Rs. 9.75 lacs during the three months period ended June 30, 2014 (Previous year Rs. 58.76 lacs) for which the Central Government approval is awaited. Our conclusion is not qualified in respect of this matter.
7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II – Selected Information for the 3 months ended June 30, 2014 of the Statement, from the details furnished by the Registrars.

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Registration No: 117366W/W-100018

For Snehal & Associates
Chartered Accountants
Firm Registration No.:10314W



A. B. Jani
Partner
Membership No. 46488
Mumbai, dated: August 12, 2014



Snehal Shah
Proprietor
Membership No. 40016
Mumbai, dated: August 12, 2014