

Balaji Telefilms Limited

C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industries,
New Link Road, Andheri (West), Mumbai 400 053
Tel: 40698000 Fax: 40698181/82/83
Website: www.balajitelefilms.com
CIN: L99999MH1994PLC082802



Balaji's 9 months Consolidated EBITDA positive, Balaji Raises ₹ 130.67 Crore through Preferential Issue

February 11th, 2025: Balaji Telefilms Ltd announced its financial results for the third quarter and nine months ended 31st December 2024.

The Group reported a revenue to ₹ 93.2 crores in Q3 FY25 and the consolidated nine months revenue stood at ₹ 386.8 crores. 9M FY25 EBITDA profit stood at ₹ 5.3 crore demonstrating the Group's continued focus on operational excellence and strategic cost rationalizing across business segments, especially the Group's digital business (ALT Digital). These strategic measures enabled the Company to achieve significant improvement at the EBITDA level and expects to yield positive results going forward. Profit before tax in 9M FY25 is ₹ 0.5 crore.

Television

TV business remains core, Revenue stood at ₹ 194.2 crores for 9M FY25. 9M FY25 EBITDA stood at ₹ 26.8 crores.

Balaji had 4 shows on-air during the quarter across leading broadcasters. In 9M FY25, hours of production stood at 640 hours. In 9M FY25, realization per hour stood at ₹ 29.14 lakhs per hour. Balaji's shows consistently feature in top rankings demonstrating its leadership in the domain.

Digital

Strategy to rationalize costs across the Group, especially in the digital business, has yielded handsome results. ALTT has 167+ shows live on the platform. EBITDA losses narrowed by 18% in Q3 FY25 at ₹ 6.9 crores compared to Q2 FY25 at ₹ 8.4 crores. Digital business' OTT platform, ALTT's subscription revenues stood at ₹ 13.32 crore for 9M FY25 wherein a total of 7.34 lacs subscriptions were sold including 3.93 lac renewals highlighting the stickiness of customers and appeal of the content. During the Q3, 20 new show was launched on ALTT, a total of 46 shows during 9M FY25 on ALTT with strong reception by audience.

ALT continues to work on its business plan to drive its subscription business, foray into AVOD model and has an order book of over ₹ 343 crore of web-series for the leading OTT platforms and syndication/licenses of the content.

Significant efforts made to diversify revenue streams of the digital business from dependence on Subscription revenue through Advertising, Syndication, Content Production etc. Continued focus on core competencies of creative excellence and production expertise is expected to

drive the business going forward. ALT's content has been watched for over 17.41 billion minutes with the number of views totalling to 1.74 billion.

Movies

The Sabarmati Report, movie released during the Q3, received a favorable coverage and appreciations, but performed below expectations at the box office.

Movies released in H1 FY25 "LSD 2' directed by Dibakar Banerjee released in April 2024 and 'The Buckingham' Murders starring Kareena Kapoor Khan released in September 2024 received decent response from audience. 'Laila Majnu' impressive re-released in theatre in August, 2024.

The Company has a healthy movie pipeline for the year ahead. 'Vrushabha' a multilingual pan India film starring Mohanlal is under post-production. Shoot has commenced for Bhoot Bangla' starring Akshay Kumar and directed by Priyadarshan.

New project under development – 'Vvan' with TVF starring Siddharth Malhotra.

OPERATIONAL and FINANCIAL HIGHLIGHTS

- Group revenues with ₹ 93.2 crore in Q3 FY25, ₹ 386.8 crore in 9M FY25
 - 9M Group level EBITDA profit of ₹ 5.3 crore
 - Consolidated 9M Profit Before Tax of ₹ 0.5 crore.
- 6 shows contributed to Revenue of ₹ 194.2 crore in 9M FY25 and Production hours of 640 hours during 9M FY25. Business will continue to be volume led. 9M FY25 EBITDA stood at ₹ 26.8 crores.
- In Q3 FY25, ALT Digital's EBIDTA loss at ₹ 6.9 crore, narrowed by 18% compared to Q2 FY25.
 - Total subscriptions sold in 9M FY25 were 7.34 lacs. Direct subscription revenues stood at 13.32 crores in 9M FY25.
- During Q3 FY25, 'The Sabarmati report starring Virant Messy and Raashii Khanna released in theatre has received a favorable coverage and appreciations but performed below expectations at the box office.
- During H1 FY25, 2 movie released in Theatres, 'LSD 2' directed by Dibakar Banerjee released in April 2024 and later released on Netflix in June 2024 and 'The Buckingham Murders' starring Kareena Kapoor Khan released in September 2024 and later released on Netflix in November 2024.
- Current pipeline include, 'Vrushabha' which is under post production.

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, “Our continued focus on improving profitability, streamlining operations and cost-rationalization has yielded results with the Group level profitability. TV business continues to be flagship vertical, generating sustainable top-line and consistent margin. We ended the 9M with 3 shows on-air across leading channels. 4 movie released in Theatres, and resonated well with our audience’s preference and taste. We are confident that our pipeline for the year ahead across Movies, TV and Digital will enable us to continue our growth trajectory in the entertainment domain and ensure a thriving and sustainable business.”

FUND RAISE:

Balaji raised an amount of ₹ 130.67 Crore by way of issue of Equity Shares to Promoter and certain entities/ individual belonging to the Non-Promoter category including Foreign Investors. The allotment of 1.78 crore Equity Shares at a price of ₹ 73.17/- per share was approved by Board of Directors on February 07, 2025.

The shareholders’ nod for the said issue was received on January 11, 2025. The funds will be deployed by the Group in scaling up current movie business; explore music retention, acquisition and its distribution business; scale movie distribution business; enhance the Company’s digital platform and digital content business; expand Company’s intellectual property portfolio and ensure a more robust financial structure.

Commenting on the completion of fund raise, Mr. Sanjay Dwivedi, Group CEO and Group CFO said *“This is a pivotal moment for the Company as this successful capital raise reflects the continued support and confidence that our Promoters and existing Foreign Investors have in the Company. We are delighted to have the backing of some of the largest and most esteemed investors in the fund raise. This funding will reinforce our commitment to enhancing shareholder value and further strengthen our balance sheet and fuel our ambitious growth plans.”*

MERGER UPDATE:

The Board of Directors in their meeting on May 30, 2024, the Board of Directors considered and approved the Draft Composite Scheme of Arrangement between Balaji Telefilms Limited (BTL), ALT, and MFPL and their respective shareholders, under sections 230 to 232, read with sections 52 and 66 of the Companies Act, 2013 ("The Scheme"). The Scheme inter alia provides for capital reduction in the books of the Company and amalgamation of ALT and MFPL with BTL.

The Company has received NOC from the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). Thereafter, the Company filed an application with National Company Law Tribunal (NCLT) on January 27, 2025 for their requisite approvals.

Merger will have a positive impact by Consolidating content production operations of BTL, ALT, and MFPL to boost efficiency, eliminate redundancies, and harness synergies. Enhance financial capacity for growth by pooling resources within a unified entity. Streamline compliance and reduce costs by minimizing the number of group entities, leading to improved ROCE and a more efficient balance sheet.

About Balaji Telefilms Limited:

Balaji Telefilms is amongst India's leading entertainment companies operating across television, movie and digital content production. The Company, under the stewardship of Mrs. Shobha Kapoor and Ms. Ekta R Kapoor, enjoys market leadership in the television content industry for over three decades with an exemplary track record for content creation across genres and target groups.

Balaji Telefilms is a household name which has produced some of the best television serials in the country including the famous K Series of daily soaps such as Kyunki Saas Bhi Kabhi Bahu Thi, Kahaani Ghar Ghar Ki, Kasauti Zindagi Kay etc. More recently it has created an extremely successful mystical fantasy series of Naagin 1 to Naagin 6, paving the way for weekend fiction-based programming. Amongst our current slate, Kundali Bhagya, Kumkum Bhagya, Bhagya Lakshmi and Yeh Hai Chahatein are counted amongst the best TV shows in India today.

Over the years the Company through its movies business has also demonstrated success in pioneering the production of differentiated cinematic content across different genres. The Company has been involved in creating a number of commercial as well as critically acclaimed movies such as The Dirty Picture, LSD, Once Upon a Time in Mumbai, Ek Villain, Udta Punjab, Veere Di Wedding, Dream Girl, Freddy, Kathal, Dream Girl 2, Crew and LSD 2, The Buckingham Murders, The Sabarmati Report.

Balaji Telefilms' foray into original shows on digital platforms, ALT Digital Media Entertainment Limited is a wholly owned subsidiary of the production house. Serving as a multi-device subscription Video on Demand (SVOD) Platform, ALT Digital's offerings include premium, disruptive content and original series across genres, that audiences can watch at their convenience. With originality, courage and relentlessness at its core, ALT Digital's content stands out for being non-conformist and inclusive. ALT Digital is here to set new standards and benchmarks in giving digitally-first audiences an alternate content platform.

For further queries please contact:

Tannu Sharma (Group Head – Secretarial)

Retail Investors: investor@balajitelefilms.com | +91 9891569555