

Balaji Telefilms Limited

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ALTBalaji direct subscriptions up 42% year on year Original show library at 83 adding over 20 shows through the pandemic

June 18th 2021: Balaji Telefilms announced its financial results for the fourth quarter and full year ended 31st March 2021.

ALTBalaji continues to drive the OTT habit for mass India creating consistent hits. The Company sold 4.7m subscriptions during the year and currently has an active subscriber base of over 2.3m. The Company continues to drive deeper audience engagement by creating memorable content that is targeted at mass India. The platform has over 83 shows and offers unmatched content diversity.

TV business has returned to more normal levels as daily show production hours picks up. During the quarter the Company produced 223 hours of content. 7 shows were on air during the quarter across prime time slots. 4 new additional shows have been signed and should commence shortly

Movie business resumed production and the Company made good progress with film shooting. The Company continues to wait for availability for theatrical launch windows and looking at deals across direct to digital as well. Tightly control investments in movies and continue to pursue pre sales and co-production deals where feasible.

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, "ALTBalaji continues to drive subscription growth and we added 4.7m subscriptions during the year, the highest since our launch 4 years ago. We have also done strategic content sharing deals with two large OTT players to drive creative synergies. We will continue to see strong subscriber additions with over 40 shows greenlit. After the initial setback in the first half of FY21 our TV business has shown good recovery in terms of production hours and we hope to maintain this momentum. In the movie business, production for some of the exciting projects are at various stages of completion we are closely monitoring the availability for theatrical releases as well and direct to digital launches. Overall, the business has performed well in very challenging conditions and I am confident we will build from the base created."

OPERATIONAL and FINANCIAL HIGHLIGHTS

- ALTBalaji total subscriptions sold for the year at 4.7m vs 3.4m in FY20, direct subscription revenues at Rs 54cr vis Rs 37cr
- Current active subscriber base at 2.3m* and 83* shows live on the platform

- TV business returned to normal in Q4 with 223 hours of production across 8 shows and strong pipeline for the year
- Total hours for the year at 584 hours vs 823 in FY20 though realisation rates remain low given broadcast uncertainties
- 2 movies sold to digital platforms in the year as theatres remain closed - Current pipeline include 5 exciting projects
- Overall financial performance for the year impacted by COVID-19 impact on TV and Movie business
 - Group revenues at Rs 293.7cr of which ALTBalaji contributed Rs 61cr
 - Group EBITDA loss at Rs 104cr and Loss after tax at Rs 118.9cr
- The Board has considered and approved a dividend of 10% (Rs 0.20 per share) subject to shareholder approval
- Very strong focus on maintaining liquidity and balance sheet strength through the year with current cash and cash equivalent balance at Rs 144 cr

About Balaji Telefilms Limited:

Balaji Telefilms is India's leading integrated media conglomerate operating across television, movie and digital content production. The Company, under the stewardship of Mrs. Shobha Kapoor and Ms. Ekta Kapoor, enjoys market leadership in the television content industry for over two 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 and Kahaani Ghar Ghar Ki. More recently it has created an extremely successful mystical fantasy series of Naagin 1 to Naagin 5, paving the way for weekend fiction based programming.

Over the years the Company through its movies business has also demonstrated success in pioneering the production of a 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, Ek Villain, Udta Punjab and most recently Veere Di Wedding and Dream Girl

Balaji Telefilms Ltd's 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, ALTBalaji'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, ALTBalaji's content stands out for being non-conformist and inclusive. ALTBalaji is here to set new standards and benchmarks in giving digitally-first audiences an alternate content platform.

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