

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 Telefilms reports growth across all parameters and significant improvement in business performance

FY20 EBITDA at Rs 11cr vs FY19 EBITDA loss Rs 105cr

July 22, 2020: Balaji Telefilms Limited, India's leading media and content powerhouse, today announced its financial results for the fourth quarter and full year ended on 31st March 2020.

Balaji Telefilms TV content production had a strong year, 823 hours of programming at an average realisation of Rs 0.37cr / hour. Shows continue to dominate the ratings making Balaji Telefilms the #1 ranked production house.

Movie business had a very strong performance for the year with 3 releases. Strategy to pre-sell movies resulted in an EBITDA of Rs 37 cr for the year vs loss of Rs 7 cr in the previous year. Exciting line up of movies for the next year being developed.

ALTBalaji had strong revenue growth for the year with revenues growing at 88%, FY20 Revenue at Rs 77cr vs FY19 Rs 41cr. ALTBalaji continues to be a leader in the original Hindi SVOD space, the platform today has 62 shows. The content alliance with Zee5 has been live for half the year and is driving growth for both partners. ALTBalaji well positioned to minimize cash burn and develop a profitable and scalable, direct-to-consumer business.

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, "This year has been one of the best year for Balaji Telefilms despite the partial impact of COVID-19 towards the end of March 2020. We continue to focus on creating good content and growing our digital platform. We are witnessing huge opportunity within the digital space due to COVID-19 and we are gearing ourselves to exploit this opportunity."

The Board of Balaji Telefilms has appointed IDFC Securities Limited as advisors to explore various financial and strategic opportunities.

OPERATIONAL HIGHLIGHTS

- 823 hours of content produced at an average realization of Rs 0.37cr / hour. Improvement in hours from 763 hours in FY19
- Movies had a very strong and profitable year with 3 releases. COVID-19 has impacted the theatrical release of movies so the Company has completed the direct to digital

releases for one of its movies and is evaluating options for the others. Dolly Kitty Aur Woh Chamakte Sitare will premier on Netflix

- COVID-19 hastens digital adoption, ALTBalaji's dominates the Mass OTT market – creates hit shows that continue to fuel the binge watching habit.
- Direct subscription revenue grown over 100% year on year

FINANCIAL PERFORMANCE HIGHLIGHTS

- Revenue up 34% to Rs 574cr vs Rs 428cr and gross margin expansion
- EBITDA turnaround – EBITDA FY20 at Rs 11cr vs FY19 loss Rs 105cr
- BTL TV Business had a very strong performance – Rs 88cr of EBITDA vs Rs 21cr in FY19
- Movie business had an excellent year driven by pre-sales strategy, Movie business EBITDA at Rs 37cr vs Loss of 7cr in FY19
- ALTBalaji had strong revenue growth for the year – FY20 Revenue at Rs 77cr vs FY19 Rs 41cr,
- Healthy cash balance with investment in Bank FD and Mutual Funds Rs 163 cr. Short term working capital in movies of Rs 76 cr. Total balance at Rs 239cr

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 4, 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, Udtaa 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.

For further queries please contact:

Divya Sherigar

divya.sherigar@altdigital.in | +91 91 6726 904 6

Mayank Sen

mayank@consultrgb.com | +91 98679 74055