

Balaji Telefilms Ltd.

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 • Email- investor@balajitelefilms.com
CIN No.: L99999MH1994PLC082802



February 11, 2025

BSE Limited

Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock Code: 532382

National Stock Exchange of India Ltd

Corporate Communications Department
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Stock Code: BALAJITELE

Sub: Integrated Filing (Financial) for the quarter ended December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, please find attached the Integrated Filing (Financial) for the quarter ended December 31, 2024.

The above information will also be made available on the Company's website, www.balajitelefilms.com.

You are requested to take the aforementioned information on your record.

Thanking you.

Yours faithfully,

For Balaji Telefilms Limited

Tannu Sharma

Company Secretary and Compliance Officer

Membership No.: ACS30622

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **BALAJI TELEFILMS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As stated in the note 5 to the standalone financial results, the Company has investment in a subsidiary, Alt Digital Media Entertainment Limited (ALT) aggregating to Rs. 79,713 lacs, provided loans amounting (including interest accrued thereon) aggregating to Rs. 14,776 lacs and has trade receivables outstanding to Rs. 104 lacs as at December 31, 2024. Further, the Company, during the period, has accounted for revenue from sale of content aggregating to Rs. Nil and Rs. 831 lacs for the quarter and nine months, respectively, and interest income aggregating to Rs. 302 lacs and Rs. 859 lacs for the quarter and nine months, respectively, on loans given to ALT.

The subsidiary has been consistently making losses, which has resulted in substantial erosion of its net-worth, with current liabilities exceeding its current assets for the past few years. As stated in the note, the management of the subsidiary has implemented alternate business strategies, on the basis of which, business projections were provided over the past years in support of assessment of valuation of the subsidiary's business. However, considering the actual performance of the subsidiary, it has been consistently unable to meet its business projections by a significant margin.

In view of the above and in the absence of sufficient appropriate evidence to support the business projections, which are an integral part of valuation of investment in the subsidiary, carried out by the management in the previous year, we are unable to determine, whether any adjustments are necessary to the carrying amount of the Company's investment in its subsidiary, its loans outstanding (including interest accrued) and receivables from its subsidiary as at December 31, 2024 and with respect to revenue from sale of content and interest income on loans for the quarter and nine months ended December 31, 2024 and the consequential impact, if any, of the above on the standalone financial results of the Company for the quarter and nine months ended December 31, 2024.

This matter was also qualified in our reports on the financial results for the quarter ended September 30, 2024 and for year ended March 31, 2024.

5. Based on our review conducted as stated in paragraph 3 above, except for the possible effects of the matter described in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

**PALLAVI
MAHESH
SHARMA**

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PALLAVI MAHESH
SHARMA

Date: 2025.02.11
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Pallavi Sharma

(Partner)

(Membership No. 113861)

(UDIN: 25113861BMJHZX7641)

Place: Mumbai

Date: February 11, 2025



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

Regd Off: C-13, Balaji House, Dalia Industrial Estate, New Link Road, Andheri (West), Mumbai 400053

Tel.: 40698000 • Fax : 40698181 / 82 / 83

Website : www.balajitelefilms.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024							₹ in Lakhs
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Nine months ended		Previous Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income						
	a) Revenue from Operations	8,436.39	13,851.65	12,254.67	36,934.08	45,003.04	57,882.73
	b) Other Income	392.49	356.34	56.70	1,120.46	177.39	327.47
	Total Income	8,828.88	14,207.99	12,311.37	38,054.54	45,180.43	58,210.20
2	Expenses						
	a) Cost of Production / Acquisition Fees	6,777.14	4,635.73	7,131.53	17,905.56	33,360.77	43,612.58
	b) Changes in Inventories	1.47	5,198.97	2,230.75	10,308.74	102.06	(67.03)
	c) Marketing and Distribution Expense	880.72	754.63	839.86	2,390.08	2,535.68	3,291.97
	d) Employee Benefits Expense	572.40	445.80	514.89	1,436.17	1,154.89	1,612.58
	e) Finance Cost	47.91	114.30	195.30	312.61	820.47	1,037.32
	f) Depreciation and Amortisation Expense	168.98	187.26	192.20	543.97	558.77	760.83
	g) Other Expenses	591.72	509.23	794.68	1,609.51	1,728.68	2,653.96
	Total Expenses	9,040.34	11,845.92	11,899.21	34,506.64	40,261.32	52,902.21
3	Profit / (Loss) Before Tax (1-2)	(211.46)	2,362.07	412.16	3,547.90	4,919.11	5,307.99
4	Tax Expense :						
	Current tax	(45.00)	605.00	101.00	980.00	1,241.00	1,400.00
	Deferred tax	9.99	6.28	7.50	19.30	26.30	(12.12)
	Total tax expenses	(35.01)	611.28	108.50	999.30	1,267.30	1,387.88
5	Profit / (Loss) After Tax (3-4)	(176.45)	1,750.79	303.66	2,548.60	3,651.81	3,920.11
6	Other Comprehensive Income / (Loss) (OCI)						
	(i) Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of post employment benefit obligations	(0.97)	(0.97)	1.19	(2.91)	3.57	(3.89)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	0.25	(0.30)	0.73	(0.90)	0.98
	Other Comprehensive Income / (Loss) for the period / year, net of tax	(0.73)	(0.72)	0.89	(2.18)	2.67	(2.91)
7	Total Comprehensive Income / (Loss) for the period / year (5+6)	(177.18)	1,750.07	304.55	2,546.42	3,654.48	3,917.20
8	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,034.58	2,030.58	2,022.61	2,034.58	2,022.61	2,030.58
9	Other Equity						1,15,179.40
10	Earnings Per Share (EPS) (in ₹) (not annualised)						
	-Basic	(0.17)	1.72	0.30	2.51	3.61	3.87
	-Diluted	(0.17)	1.72	0.30	2.50	3.61	3.87

See accompanying notes to the financial results

BALAJI TELEFILMS LIMITED

Notes to Unaudited Standalone Financial Results

- 1 The Statement of Unaudited Standalone Financial Results has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 11, 2025. These results have been subjected to limited review carried out by the Statutory Auditors.
- 2 The Statement of Unaudited Standalone Financial Results has been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard, the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company submits these Standalone Financial Results along with Consolidated Financial Results. In accordance with Ind AS 108, on 'Operating Segments', the Company has disclosed the segment information in the Consolidated Financial Results.
- 4 The Board of Directors in their meeting on May 30, 2024, considered and approved the Draft Composite Scheme of Arrangement between Balaji Telefilms Limited (BTL), ALT Digital Media Entertainment Limited (ALT), and Marinating Films Private Limited (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 Scheme was submitted on June 20, 2024, to obtain a No Objection Certificate (NOC) from the Bombay Stock Exchange (BSE), the National Stock Exchange (NSE), and the Securities and Exchange Board of India (SEBI). The Company has received NOC from the respective stock exchanges. Thereafter, the Company filed an application with National Company Law Tribunal (NCLT) on January 27, 2025 for their requisite approvals.

- 5 The Company has investment in equity shares of a subsidiary, namely, ALT Digital Media Entertainment Limited (ALT) amounting to ₹ 79,713 lacs as at December 31, 2024. Further, as at December 31, 2024, the Company has outstanding trade receivables and loans given amounting to ₹ 104 lacs and ₹ 14,776 lacs (including interest accrued) respectively. As per the unaudited financial results the net-worth of ALT as at December 31, 2024 is ₹ 5,176 lacs. Further, the Company, during nine months, has accounted for revenue from sale of content aggregating to ₹ 831 lacs and interest income aggregating to ₹ 859 lacs on loans given to ALT.

Since March 2019 the Company carries out an annual review of the valuation of ALT at each year-end. For the year ended March 2024, the company had engaged independent valuation experts, Big4, to carry out the enterprise valuation of ALT. In performing the valuation, the experts have independently tested the business assumption for these projections and have factored the performance of previous financial year 23-24. Based on the valuation performed, the experts independently valued ALT at 32% premium to its carrying cost at ₹ 1,20,990 lacs.

In the previous years, ALT has focused on cost rationalization, right sizing of staff and reducing the cash burn, focused performance marketing resulting into positive operating cash inflow. ALT now emphasizes a studio-centric approach, producing high-quality shows that will be distributed not only on its platform but also across other OTT apps. This strategic shift ensures better cash flows and profitability. The efforts of management are reflective of improved operating performance of ALT. The EBITDA losses have been consistently reducing from ₹ 13,555 lacs in financial year 21-22 to ₹ 6,591 lacs (51% reduction) in financial year 22-23 to ₹ 2,104 lacs in financial year 23-24 (68% reduction) and to ₹ 2,060 lacs for the 9 months ended 31 December 2024. As on December 2024, ALT also has liquid investments in Mutual Fund of ₹ 526 lacs

There is lag in meeting the targets in the last nine months, primarily due to delays in certain shows launched by the leading OTT platform, as there has been consolidation of few entities, change in management and content strategy, however the delivery of it is expected in coming quarters. The management is confident of covering the shortfall in coming year with enhanced content and marketing and continuing the cost efficiency built in the previous year. The dependence on only SVOD revenue has been reduced with other line of revenue streams like content for other leading OTT platforms, revenue from Meta, Facebook, syndication, etc.

As per new pack policy, the introductory pack of 7 days (Rs. 99) is non renewable, higher pack of minimum 1 Month (Rs. 179) will be required for renewal and Annual ad free pack of ₹ 699 is value for money. Inter pack pricing is such that we expect retention, higher volume from Annual pack, resulting in high ARPU.

ALT continues to work on its business plan to drive its subscription business, foray into AVOD model and has an order book of over ₹ 34,276 lacs of web-series for the leading OTT platforms, syndication/licenses of the content and definitive agreement are in place for over ₹ 10,000 lacs.

Commissioned Content delivery for Voot commenced in Q2 and have delivered 23 episodes of show "10 June Ki Raat" till date, another 27 episodes to be delivered in Q4, total contract of 50 episodes. Delivery of "Power of Paanch" show for Hotstar commenced in Q4, 34 episodes delivered and another 16 to be delivered in current quarter. "King Lear" to be delivered in next six months. Shows under commissioning next six months, Lock up and Koke Season 1 & 2 for Netflix. Shooting for Content Production of the show " Chef Mantra" for platform " Ahaa" started in Q3 and will be delivered in next 6 months. On consistent basis we have been launching shows on our App. With increased library, we focus on syndicating our library. ALT continues to operate on low operating cost and overheads, achieved over last seven quarters. The Management is hopeful that these efforts will yield further positive results in the coming year.

At their meeting held on May 30, 2024 the Board of Directors have approved the Scheme of Arrangement for the merger of ALT into the Company. Further, the Scheme was submitted on June 20, 2024, to obtain a No Objection Certificate from the Bombay Stock Exchange (BSE), the National Stock Exchange (NSE), and the Securities and Exchange Board of India (SEBI). The Company have received NOC from the respective stock exchanges. Thereafter, the Company filed an application with National Company Law Tribunal (NCLT) on January 27, 2025 for their requisite approvals.

- 6 The said results of the Company are available on the website of the Company at www.balajitelefilms.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com and National Stock Exchange of India at www.nseindia.com.

By Order of the Board
For Balaji Telefilms Limited

SHOBHA

RAVI

KAPOOR

Shobha Kapoor
Managing Director

Place : Mumbai

Date: February 11, 2025

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Balaji Telefilms Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its associate for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Sr. No.	Parent
	Balaji Telefilms Limited
	Subsidiaries
1.	Alt Digital Media Entertainment Limited
2.	Balaji Motion Pictures Limited
3.	Marinating Films Private Limited
4.	Ding Infinity Private Limited
	Associate
1.	IPB Capital Advisors LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results also includes the Group's share of profit/(loss) after tax of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income / loss of Rs. Nil and Rs. Nil for the quarter and nine months ended December 31, 2024, as considered in the Statement, in respect of one associate, based on the interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, the interim financial information is not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

For Deloitte Haskins & Sells LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

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Pallavi Sharma

(Partner)

(Membership No. 113861)

(UDIN: 25113861BMJHZY9630)

Place: Mumbai

Date: February 11, 2025



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Nine Months Ended		Previous Year
		ended	3 months ended	3 months ended			Ended
		31-12-2024 (Un-audited)	30-09-2024 (Un-audited)	31-12-2023 (Un-audited)	31-12-2024 (Un-audited)	31-12-2023 (Un-audited)	31-03-2024 (Audited)
1	Income						
	a) Revenue from Operations	9,324.65	14,442.22	13,832.84	38,683.86	49,001.24	62,512.59
	b) Other Income	93.41	211.95	72.82	417.44	514.79	598.52
	Total Income	9,418.06	14,654.17	13,905.66	39,101.30	49,516.03	63,111.11
2	Expenses						
	a) Cost of Production / Acquisition and Telecast Fees	7,204.35	5,008.34	7,937.86	18,917.65	36,415.18	46,920.53
	b) Changes in Inventories	1.47	5,198.97	2,230.75	10,308.74	102.06	(67.03)
	c) Marketing and Distribution Expense	1,086.88	737.97	934.08	2,513.52	2,566.49	3,340.07
	d) Employee Benefits Expense	892.74	835.25	916.73	2,481.02	2,143.48	3,043.86
	e) Finance Costs	50.41	119.42	196.02	320.43	822.62	1,056.41
	f) Depreciation and amortisation expense	177.77	200.71	205.62	579.64	596.82	812.00
	g) Other Expenses	1,224.53	1,480.38	1,394.17	3,926.41	3,401.47	4,677.53
	Total Expenses	10,638.15	13,581.04	13,815.23	39,047.41	46,048.12	59,783.37
3	Profit / (Loss) before share of net profit of associate and tax (1-2)	(1,220.09)	1,073.13	90.43	53.89	3,467.91	3,327.74
4	Share of profit of associate	-	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(1,220.09)	1,073.13	90.43	53.89	3,467.91	3,327.74
6	Tax Expenses:						
	Current tax	(45.00)	605.00	101.49	980.00	1,241.76	1,400.76
	Deferred tax	9.99	6.28	7.50	19.30	26.30	(12.12)
	Short/(Excess) Provision of earlier years written off	-	-	1.07	-	1.07	1.07
	Total tax expenses	(35.01)	611.28	110.06	999.30	1,269.13	1,389.71
7	Profit / (Loss) after tax (5-6)	(1,185.08)	461.85	(19.63)	(945.41)	2,198.78	1,938.03
8	Other Comprehensive Income / (Loss) (OCI)						
	(i) Items that will not be reclassified to Profit or Loss						
	a) Remeasurements of post employment benefit obligations	(0.86)	(0.86)	1.19	(2.58)	3.57	(4.08)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.24	0.25	(0.30)	0.73	(0.90)	0.98
	Other Comprehensive Income / (Loss) for the period / year, net of tax	(0.62)	(0.61)	0.89	(1.85)	2.67	(3.10)
9	Total Comprehensive Income / (Loss) for the period / year (7+8)	(1,185.70)	461.24	(18.74)	(947.26)	2,201.45	1,934.93
	Profit / (Loss) for the period / year attributable to:						
	-Owners of the Company	(1,175.45)	565.60	(7.28)	(679.28)	2,231.49	1,978.83
	-Non-controlling interest	(9.63)	(103.75)	(12.35)	(266.13)	(32.71)	(40.80)
		(1,185.08)	461.85	(19.63)	(945.41)	2,198.78	1,938.03
	Other Comprehensive Income / (Loss) for the period / year attributable to :						
	-Owners of the Company	(0.62)	(0.61)	0.89	(1.85)	2.67	(3.10)
	-Non-controlling interest	-	-	-	-	-	-
		(0.62)	(0.61)	0.89	(1.85)	2.67	(3.10)
	Total Comprehensive Income / (Loss) for the period / year attributable to:						
	-Owners of the Company	(1,176.07)	564.99	(6.39)	(681.13)	2,234.16	1,975.73
	-Non-controlling interest	(9.63)	(103.75)	(12.35)	(266.13)	(32.71)	(40.80)
		(1,185.70)	461.24	(18.74)	(947.26)	2,201.45	1,934.93
10	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,034.58	2,030.58	2,022.61	2,034.58	2,022.61	2,030.58
11	Other Equity						41,084.60
12	Earnings Per Share (EPS) attributable to owners of the Company (in ₹) (not annualised)						
	- Basic	(1.16)	0.56	(0.01)	(0.67)	2.21	1.96
	- Diluted	(1.16)	0.55	(0.01)	(0.67)	2.21	1.95

See accompanying notes to the consolidated financial results



Balaji Telefilms Limited

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Website : www.balajitelefilms.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							₹ in Lacs
Sr. No.	Particulars	3 months	Preceding	Corresponding	Nine Months Ended		Previous Year
		ended	3 months ended	3 months ended			Ended
		31-12-2024 (Un-audited)	30-09-2024 (Un-audited)	31-12-2023 (Un-audited)	31-12-2024 (Un-audited)	31-12-2023 (Un-audited)	31-03-2024 (Audited)
1	Segment Revenue						
	a) Commissioned Programs	4,506.81	7,432.66	8,417.53	19,474.98	28,778.99	37,334.97
	b) Films	4,059.88	6,598.81	4,365.54	17,979.55	17,294.26	21,815.54
	c) Digital	897.52	975.43	1,169.77	2,854.23	3,630.07	4,572.93
	Total	9,464.21	15,006.90	13,952.84	40,308.76	49,703.32	63,723.44
	Less: Inter Segment Revenue	(139.56)	(564.68)	(120.00)	(1,624.90)	(702.08)	(1,210.85)
	Total Revenue from Operations	9,324.65	14,442.22	13,832.84	38,683.86	49,001.24	62,512.59
2	Segment Results						
	Profit / (Loss) before tax from each segment						
	a) Commissioned Programs	47.68	1,183.39	1,074.50	1,553.37	3,962.22	4,009.05
	b) Films	(510.56)	637.96	(609.45)	431.02	1,133.58	1,087.68
	c) Digital	(558.09)	(538.10)	(228.68)	(1,303.79)	(1,182.33)	(934.25)
	Total	(1,020.97)	1,283.25	236.37	680.60	3,913.47	4,162.48
	Less : Other Unallocable Expenses	(274.22)	(241.64)	(200.29)	(747.92)	(615.35)	(938.60)
	Add : Unallocable Income	75.10	31.52	54.35	121.21	169.79	103.86
	Profit /(Loss) before tax	(1,220.09)	1,073.13	90.43	53.89	3,467.91	3,327.74
3	Segment Assets						
	a) Commissioned Programs	7,633.53	11,560.09	15,697.54	7,633.53	15,697.54	13,448.66
	b) Films	15,841.52	17,717.67	24,089.86	15,841.52	24,089.86	24,357.42
	c) Digital	23,340.15	23,983.06	22,949.44	23,340.15	22,949.44	24,248.33
	Total Segment Assets	46,815.20	53,260.82	62,736.84	46,815.20	62,736.84	62,054.41
	Add : Unallocable Assets	7,465.89	6,957.46	5,794.32	7,465.89	5,794.32	8,824.46
	Total	54,281.09	60,218.28	68,531.16	54,281.09	68,531.16	70,878.87
4	Segment Liabilities						
	a) Commissioned Programs	3,813.93	6,108.78	7,184.89	3,813.93	7,184.89	6,967.37
	b) Films	2,721.23	5,005.72	12,105.46	2,721.23	12,105.46	15,250.78
	c) Digital	4,194.84	4,327.80	5,955.87	4,194.84	5,955.87	4,635.96
	Total Segment Liabilities	10,730.00	15,442.30	25,246.22	10,730.00	25,246.22	26,854.11
	d) Unallocable Liabilities	661.37	986.35	480.86	661.37	480.86	891.73
	Total	11,391.37	16,428.65	25,727.08	11,391.37	25,727.08	27,745.84
5	Capital employed						
	a) Commissioned Programs	3,819.60	5,451.31	8,512.65	3,819.60	8,512.65	6,481.29
	b) Films	13,120.29	12,711.95	11,984.40	13,120.29	11,984.40	9,106.64
	c) Digital	19,145.31	19,655.26	16,993.57	19,145.31	16,993.57	19,612.37
	d) Unallocable Assets less Liabilities	6,804.52	5,971.11	5,313.46	6,804.52	5,313.46	7,932.73
	Total	42,889.72	43,789.63	42,804.08	42,889.72	42,804.08	43,133.03

See accompanying notes to the consolidated financial results

BALAJI TELEFILMS LIMITED

Note to Unaudited Consolidated Financial Results

- 1 Financial results of the subsidiary companies, ALT Digital Media Entertainment Limited, Balaji Motion Pictures Limited, Marinating Films Private Limited and Ding Infinity Private Limited (together referred as 'the Group') and share of the associate entity, IPB Capital Advisors LLP have been consolidated with those of Balaji Telefilms Limited ('the Company').
- 2 The statement of unaudited consolidated financial results has been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Board of Directors in their meeting on May 30, 2024, considered and approved the Draft Composite Scheme of Arrangement between Balaji Telefilms Limited (BTL), ALT Digital Media Entertainment Limited (ALT), and Marinating Films Private Limited (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 Scheme was submitted on June 20, 2024, to obtain a No Objection Certificate (NOC) from the Bombay Stock Exchange (BSE), the National Stock Exchange (NSE), and the Securities and Exchange Board of India (SEBI). The Company has received NOC from the respective stock exchanges. Thereafter, the Company has filed an application with National Company Law Tribunal (NCLT) on January 27, 2025 for their requisite approvals

- 4 The statement of unaudited consolidated financial results has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 11, 2025. These results have been subjected to limited review carried out by the Statutory Auditors.
- 5 The said results of the Company are available on the website of the Company at www.balajitelefilms.com and can also be accessed on the website of BSE Ltd. at www.bseindia.com and National Stock Exchange of India at www.nseindia.com.

By Order of the Board
For Balaji Telefilms Limited

SHOBHA
RAVI
KAPOOR

Shobha Kapoor
Managing Director

Place: Mumbai
Date: February 11, 2025

Digitalized signed by Shobha Ravi Kapoor
DN: cn=Shobha Ravi Kapoor, o=Balaji Telefilms Limited, ou=Director, email=shobha.kapoor@balajitelefilms.com, c=IN
C=India, E=shobha.kapoor@balajitelefilms.com, OU=Director, O=Balaji Telefilms Limited, CN=Shobha Ravi Kapoor
Date: 2025.02.11 19:46:13 +05'30'

- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.** - Not Applicable.
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES** - Not Applicable, No default.
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)** - Not Applicable for the quarter ended December 31, 2024, as it is applicable only for 2nd and 4th quarter.
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)** - Not Applicable for the quarter ended December 31, 2024, as it is applicable only for 4th quarter.