

Balaji Telefilms Limited

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Balaji Telefilms content production slowly returns to normal. ALTBalaji remains resilient despite limited new show releases

November 9, 2020: Balaji Telefilms Limited, India's leading media and content powerhouse, today announced its financial results for the second quarter and half year ended 30th September 2020.

ALTBalaji's continues to go deeper into mass India and saw good success during the quarter to improve consumer retention and push deeper engagement of library. Watch time grew on the platform despite only two new show launches and consumers slowly getting back to work and other social commitments. Total revenue for ALTBalaji at Rs 14.7cr for the quarter and Rs 29.6cr for H1 FY21. The total library of original shows available on ALTBalaji was at 65, and the pipeline for new shows getting much stronger, with production resumed across multiple shows.

Balaji Telefilms TV content production has slowly restarted following necessary health and safety precautions. 6 shows were on air during the quarter and the Company is expected to launch two new shows in the coming quarter.

Movie business had very limited activity and the Company completed the sale of digital rights of Pagglait to Netflix. Given the uncertainties around theatrical reopening the Company is exploring more such direct to digital sales for its movie portfolio.

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said, "This quarter we took steps to restore our content production activity and have slowly returned to more normal levels of TV content production. The teams are adapting to the new processes of shooting and I am confident we will adapt quickly given our strength and successful track record. Our digital businesses had limited fresh content during the quarter but we have managed to get better engagement using our library of over 65 original shows. We will soon restart adding more shows to platform as shows are ready for launch. Overall some of the cost optimisation programs initiated should continue to allow us to see strong profitability as our operations return to pre-COVID levels."

OPERATIONAL HIGHLIGHTS

- TV content production recommences with 176.5 hours of content produced during the quarter. 6 shows on air during the quarter and two new shows in the pipeline

- ALTBalaji's continues to go deeper into mass India and the focus this quarter was to improve retention and push deeper engagement of library given limited fresh content was released
- Total library of original shows available on ALTBalaji at 65, pipeline for new shows getting stronger and production has now resumed. Company has announced an exciting line up of shows for the coming festive season
- Revenues from ALTBalaji's partnership with Zee5 recommenced in the quarter as 2 shows are shared across the OTT platforms
- Sale of movies to digital platforms completed and work has restarted on projects for the coming year. Confirmed projects include Ek Villain2 and K Tina. Additional movies to be announced later in the year

FINANCIAL PERFORMANCE HIGHLIGHTS (Consolidated)

- Income from operation up 123% QoQ to Rs 78.3cr
- EBITDA loss reduced to Rs 12.4cr vs Rs 26.3cr in Q1FY21
- Net loss after tax reduced to Rs 19.5cr vs Rs 27.9cr in Q1FY21
- Balance sheet remains strong with good liquidity - value of investments at Rs 219 cr (as of 7 November 2020)

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, 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.

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