

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
CIN No. : L99999MH1994PLC082802



November 09, 2020

To,

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Stock Code: 532382

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051
Stock Code: BALAJITELE

Sub: Outcome of Board Meeting held on November 09, 2020

Dear Sir/Madam,

This is further to our letter dated October 31, 2020 intimating the date of Board Meeting for consideration of Unaudited Financial Results for the quarter and half year ended September 30, 2020.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their Meeting held today i.e. November 09, 2020 have considered and approved the Unaudited Financial Results (both Standalone and Consolidated) under Indian Accounting Standard (IndAS) for the quarter and half year ended September 30, 2020, along with the Limited Review Report of the Auditors thereon.

A copy of the Unaudited Financial Results (both Standalone and Consolidated) along with the Limited Review Report of the Auditors thereon is attached. The above results for the quarter and half year ended September 30, 2020 have been subjected to a limited review by the auditors of the Company.

We are arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

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

The Meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 4.47 p.m.

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

Thanking you,

Yours Faithfully,

For Balaji Telefilms Limited

SIMMI
SINGH BISHT

Digital signed by SIMMI SINGH BISHT
DN: c=IN, o=Personal, postalCode=400053,
ou=Myself
E=SIMMI@BALAJITELEFILMS.COM, OU=SIMMI SINGH BISHT
Date: 2020.11.09 16:00:40.930

Simmi Singh Bisht
Group Head Secretarial
Membership No. A23360

Encl: a/a

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Balaji Telefilms Limited
C-13, Balaji House
Dalia Industrial Estate
Opp. Laxmi Industries
New Link Road, Andheri (West)
Mumbai – 400 053

1. We have reviewed the unaudited standalone financial results of Balaji Telefilms Limited (the “Company”) for the quarter and the six months ended September 30, 2020 which are included in the accompanying ‘Statement of Unaudited Standalone Financial Results for the quarter and Six Months Ended September 30, 2020’, the ‘Unaudited Standalone statement of assets and liabilities’ as on that date and the ‘Unaudited Standalone Statement of Cash Flows’ for the six month ended on that date (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects 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 Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex
Gate No. 3 Western Express Highway, Goregaon East, Mumbai — 400 063*

T: +91(22) 61198000, F: +91 (22) 61198799

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Review Report
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5. We draw your attention to the following:

- (a) Note 3 to the standalone financial results regarding management's assessment of the financial impact due to the restrictions and other conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact of the event in the subsequent period is dependent upon circumstances as they evolve.
- (b) Note 5 to the standalone financial results regarding receivable amounting to Rs. 1,619 lacs, as at September 30, 2020, from one of its co-producer and a film director against whom arbitration proceedings are in progress for recovery.

Our conclusion is not modified in respect of above matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

MEHUL
HARSHAD
DESAI

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MEHUL HARSHAD DESAI
Date: 2020.11.09
15:47:23 +05'30'

Mehul Desai
Partner
Membership Number: 103211
UDIN: 20103211AAAAFM4741

Mumbai
November 9, 2020



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

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

Website : www.balajitelefilms.com

PART I:

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

Sr. No.	Particulars	₹ in Lacs					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Six Months Ended		Previous Year Ended
		30-09-2020 (Un-audited)	30-06-2020 (Un-audited)	30-09-2019 (Un-audited)	30-09-2020 (Un-audited)	30-09-2019 (Un-audited)	31-03-2020 (Audited)
1	Income						
	a) Revenue from Operations	7,867.24	2,117.29	17,935.09	9,984.53	26,220.44	57,662.80
	b) Other Income	268.74	540.70	435.20	809.44	594.80	605.67
	Total Income	8,135.98	2,657.99	18,370.29	10,793.97	26,815.24	58,268.47
2	Expenses						
	a) Cost of Production / Acquisition and Telecast Fees	5,975.37	459.22	7,969.04	6,434.59	14,110.33	31,940.05
	b) Changes in Inventories	(121.87)	1,002.33	2,510.42	880.46	1,994.75	3,950.20
	c) Marketing and Distribution Expense	34.82	50.98	3,079.15	85.80	3,132.85	3,618.48
	d) Employee Benefits Expense	292.23	283.32	204.77	575.55	689.82	1,389.04
	e) Depreciation and amortisation expense	686.15	702.85	832.86	1,389.00	1,665.86	3,313.46
	f) Finance cost	24.68	33.01	56.99	57.69	122.33	242.44
	g) Other Expenses	482.60	357.11	1,089.12	839.71	2,154.05	4,348.65
	Total Expenses	7,373.98	2,888.82	15,742.35	10,262.80	23,869.79	48,802.32
3	Profit / (Loss) Before Tax (1-2)	762.00	(230.83)	2,627.94	531.17	2,945.45	9,466.15
4	Tax Expense :						
	a) Current tax						
	Current tax	165.00	-	494.97	165.00	653.16	2,347.23
	b) Deferred tax						
	Deferred tax	26.65	(90.54)	(39.60)	(63.89)	(267.62)	49.21
	MAT Credit Utilisation	-	-	622.42	-	756.57	1,282.77
	Total tax expenses	191.65	(90.54)	1,077.79	101.11	1,142.11	3,679.21
5	Profit / (Loss) After Tax (3-4)	570.35	(140.29)	1,550.15	430.06	1,803.34	5,786.94
6	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of post employment benefit obligations	(3.18)	(3.17)	(1.45)	(6.35)	(2.90)	(12.70)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.80	0.80	0.23	1.60	0.73	3.20
	Other Comprehensive Income for the period / year, net of tax	(2.38)	(2.37)	(1.22)	(4.75)	(2.17)	(9.50)
7	Total Comprehensive Income for the period / year (5+6)	567.97	(142.66)	1,548.93	425.31	1,801.17	5,777.44
8	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61
9	Other Equity						1,03,716.53
10	Earnings / (Loss) Per Share (EPS) Basic and Diluted (in ₹)	0.56	(0.14)	1.53	0.42	1.78	5.72

Notes :

- The above results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 9, 2020.
- The Company submits this standalone financial results along with the consolidated financial results. In accordance with Indian Accounting Standards (Ind AS 108), Operating Segments, the Company has disclosed the segment information in the consolidated financial results.
- The COVID-19 pandemic and the resultant lockdown declared by the Government had adversely impacted the entire media and entertainment industry and consequently, the business activities of the Company was also affected in the six months period ended September 30, 2020. The Company had resumed its operations as per the directives and permissions of the State Government and other statutory and trade bodies on June 26, 2020. The Company's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its investments, other assets and liabilities and concluded that there were no material adjustments required as on September 30, 2020. The impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.
- Section 115BAA of The Income Tax Act, 1961 provides an option to pay income tax at lower rates subject to certain conditions. The Management has evaluated the option and decided to exercise the option under Section 115BAA w.e.f FY 2020-2021 (AY 2021-22).
- The Company has advances / receivable from one of its co-producer and a film director. The advances / receivable amounting to ₹ 1,619 lacs are subject to litigation as at September 30, 2020. On the basis of the evaluation carried out by the management, in consultation with the lawyer, the amounts are considered good and fully recoverable.



BALAJI TELEFILMS LIMITED
6 UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

₹ In Lacs

Particulars	As at September 30, 2020	As at March 31, 2020
	Un-audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,188.83	2,691.95
(b) Right of use Asset	1,114.99	2,670.68
(c) Capital work-in-progress	179.17	179.17
(d) Financial Assets		
(i) Investments	64,092.80	62,392.21
(ii) Trade receivables	101.00	164.11
(iii) Loans	926.30	796.56
(e) Deferred tax assets (net)	789.48	723.99
(f) Non-current income tax assets (net)	568.56	1,164.29
(g) Other non-current assets	4,939.90	3,701.51
Total non-current assets	74,901.03	74,484.47
Current assets		
(a) Inventories	1,497.48	2,377.94
(b) Financial assets		
(i) Investments	1,693.14	10,046.23
(ii) Trade receivables	8,663.71	12,455.40
(iii) Cash and cash equivalents	12,084.33	1,382.01
(iv) Bank balances other than (iii) above	10.13	10.54
(v) Loans	2,316.85	3,081.95
(vi) Other financial assets	4,049.16	5,010.00
(c) Contract assets	4,909.00	4,899.90
(d) Other current assets	7,126.93	7,620.27
Total current assets	42,350.73	46,884.24
Total Assets	1,17,251.76	1,21,368.71
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,022.61	2,022.61
(b) Other equity	1,04,275.40	1,03,716.53
Total equity	1,06,298.01	1,05,739.14
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	192.75	685.84
Total non-current liabilities	192.75	685.84
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(I) total outstanding dues of micro and small enterprises	22.60	46.19
(II) total outstanding dues other than (i) (I) above	6,982.29	9,841.52
(ii) Lease liabilities	928.24	2,067.51
(iii) Other financial liabilities	10.13	51.10
(b) Provisions	32.26	18.25
(c) Other current liabilities	2,197.76	2,112.44
(d) Current tax liabilities (net)	587.72	806.72
Total current liabilities	10,761.00	14,943.73
Total Equity and Liabilities	1,17,251.76	1,21,368.71



Particulars	For the period ended September 30, 2020		For the period ended September 30, 2019	
	Un-audited		Un-audited	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		531.17		2,945.45
<u>Adjustments for:</u>				
Depreciation and amortisation expenses	1,389.00		1,665.66	
Interest cost - Leases	57.69		122.33	
Provision for doubtful debts and advances (net)	-		910.48	
Loss on fixed assets written off/disposals (net)	-		3.11	
Net gains on financial assets measured at fair value through profit and loss	(115.98)		(403.01)	
Diminution in value of investments	-		0.38	
Unwinding of discount on security deposit	(37.85)		(33.16)	
Unrealised exchange (gain)/Loss	2.78		(6.68)	
Employee share based payment expenses	71.52		(29.63)	
Interest income on fixed deposits	(130.64)		(8.91)	
Interest income on deferred consideration	(23.79)		(20.01)	
Interest income on income-tax refund	(40.02)		(108.84)	
Interest income on loan to subsidiary	(96.91)		(14.19)	
Gain on lease modification	(36.00)		-	
Rent concession income	(264.41)	775.39	-	2,077.53
Operating profit before working capital changes		1,306.56		5,022.98
Adjustments for:				
(Increase)/decrease in trade receivable	3,869.41		(489.25)	
(Increase)/decrease in other current financial assets	961.25		(959.16)	
(Increase)/decrease in other current assets	493.34		(1,174.08)	
(Increase)/decrease in contract assets	(9.10)		(561.23)	
(Increase)/decrease in other non current financial assets	-		326.12	
(Increase)/decrease in current loans	(75.00)		12.00	
(Increase)/decrease in non - current loans	(216.25)		187.56	
(Increase)/decrease in other non current assets	(1,238.39)		265.92	
(Increase)/decrease in inventories	880.46		2,192.17	
Increase/(decrease) in trade payables	(2,882.82)		2,557.37	
Increase/(decrease) in other financial liabilities	(0.41)		-	
Increase/(decrease) in other current liabilities	99.33		(580.93)	
		1,881.82		1,776.49
Cash generated from operations		3,188.38		6,799.47
Income-tax refund/(paid)		211.73		374.74
Net cash flow generated from operating activities (A)		3,400.11		7,174.21
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payments for purchase of property, plant and equipment	(3.34)		(403.18)	
Payments for purchase of current investments	-		(11,754.40)	
Proceeds from sale of current investments	8,469.07		20,987.19	
Payments for purchase of non current investments	(2,000.00)		(15,000.00)	
Proceeds from sale of non current investments	361.46		167.55	
Loans to related parties (net)	959.19		(244.95)	
Interest income received	284.29		151.95	
Net cash generated from / (used in) investing activities (B)		8,070.67		(6,095.84)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Payment of principal portion of lease liability	(670.21)		(1,114.66)	
Interest expenses on lease liability	(57.69)		122.33	
Dividend paid to company's shareholders (including DDT)	-		(487.67)	
Net cash (used in) financing activities (C)		(727.90)		(1,480.00)
Net increase/(decrease) in cash and cash equivalents (A+B+C)		10,742.88		(401.63)
Cash and cash equivalents at the beginning of the year		1,341.45		1,459.77
Cash and cash equivalents at the end of the period		12,084.33		1,058.14
D. Non-cash financing and investing activities				
Acquisition of Right of use asset		-		588.99

Components of cash and cash equivalents

Particulars	As at September 30, 2020	As at September 30, 2019
Cash and cash equivalents above comprises of		
- Cash and cash equivalent	12,084.33	1,133.12
- Temporarily overdrawn book balances	-	(74.98)
Cash and cash equivalents at the end of the period	12,084.33	1,058.14

BALAJI TELEFILMS LIMITED

8 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.

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Date: 2020.11.09
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**By Order of the Board
For Balaji Telefilms Limited**

Ravikumar
Alias
Jeetendra
Kapoor

Digitally signed by Ravikumar Alias Jeetendra Kapoor
DN: cn = Jeetendra Kapoor, o = Balaji Telefilms Limited, ou = Board of Directors, email = jeetendra.kapoor@balajitelefilms.com, c = IN, postalCode = 400002, serialNumber = 1.2.840.113548.4.1.1, date = 2020.11.09 16:09:09 +05'30'

**Jeetendra Kapoor
Chairman**

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated November 9, 2020

**Place : Mumbai
Date : November 9, 2020**

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Balaji Telefilms Limited
C-13, Balaji House
Dalia Industrial Estate
Opp. Laxmi Industries
New Link Road, Andheri (West)
Mumbai – 400 053

1. We have reviewed the Unaudited Consolidated financial results of Balaji Telefilms Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”), and associate entity (refer Note 1 on the Statement) for the quarter and the six months ended September 30, 2020 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results for the quarter and Six months ended September 30, 2020’, the ‘Unaudited Consolidated Statement of assets and liabilities’ as on that date and the ‘Unaudited Consolidated Statement of Cash Flows’ for the six months ended on that date (the “Statement”). The Statement is 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”), which has been digitally signed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

*Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex
Gate No. 3 Western Express Highway, Goregaon East, Mumbai — 400 063*

T: +91(22) 61198000, F: +91 (22) 61198799

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Price Waterhouse Chartered Accountants LLP

Review Report
Page 2 of 2

4. The Statement includes the results of the following entities:

Subsidiaries:

- a. ALT Digital Media Entertainment Limited,
- b. Balaji Motion Pictures Limited,
- c. Marinating Films Private Limited,
- d. Chhayabani Balaji Entertainment Private Limited

Associate:

- a. 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 has not been prepared in all material respects 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw your attention to the following:

- (a) Note 3 to the consolidated financial results regarding management's assessment of the financial impact due to the restrictions and other conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact of the event in the subsequent period is dependent upon circumstances as they evolve.
- (b) Note 4 to the consolidated financial results regarding receivable amounting to Rs. 1,619 lacs, as at September 30, 2020, from one of its co-producer and a film director against whom arbitration proceedings are in progress for recovery.

Our conclusion is not modified in respect of the above matters.

7. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter and six months September 30, 2020, as considered in the unaudited consolidated financial results, in respect of an associate entity, based on their interim financial information which have not been reviewed by its auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

MEHUL
HARSHAD DESAI

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MEHUL HARSHAD DESAI
Date: 2020.11.09 15:48:21
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Mehul Desai
Partner
Membership Number: 103211
UDIN: 20103211AAAAFN3791

Mumbai
November 9, 2020



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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020							₹ in Lacs
Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Six Months Ended		Previous Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-Audited)	(Un-audited)	(Audited)
1	Income						
	a) Revenue from Operations	7,826.36	3,505.05	18,745.74	11,331.41	27,798.17	57,355.48
	b) Other Income	254.92	573.68	517.28	828.90	740.68	860.70
	Total Income	8,081.28	4,078.73	19,263.02	12,160.01	28,538.85	58,216.18
2	Expenses						
	a) Cost of Production / Acquisition and Telecast Fees	6,170.24	2,653.56	9,276.39	8,823.80	17,845.65	34,989.09
	b) Changes in Inventories	(121.87)	1,002.33	2,510.42	880.46	1,994.75	3,950.20
	c) Marketing and Distribution Expense	641.81	606.70	3,721.72	1,248.51	4,878.80	6,055.52
	d) Employee Benefits Expense	731.86	552.02	653.26	1,263.88	1,850.82	3,644.80
	e) Depreciation and amortisation expense	743.91	784.81	976.17	1,528.72	1,958.19	3,884.70
	f) Finance Costs	28.89	37.68	64.62	66.57	136.59	266.21
	g) Other Expenses	1,648.44	1,320.09	2,055.81	2,968.53	4,023.84	7,642.49
	Total Expenses	9,843.28	6,957.19	19,258.39	16,800.47	32,688.84	60,433.01
3	(Loss) / Profit before share of net profit of associate and tax (1-2)	(1,762.00)	(2,878.46)	4.63	(4,640.46)	(4,149.79)	(2,216.83)
4	Share of profit of associate	-	-	-	-	-	-
5	(Loss) / Profit before tax (3+4)	(1,762.00)	(2,878.46)	4.63	(4,640.46)	(4,149.79)	(2,216.83)
6	Tax Expenses:						
	a) Current tax						
	Current tax	165.00	-	494.97	165.00	653.16	2,347.23
	b) Deferred tax						
	Deferred tax	26.65	(90.54)	(39.60)	(63.89)	(267.62)	49.21
	MAT Credit Utilisation	-	-	622.42	-	756.57	1,282.77
	Total tax expenses	191.65	(90.54)	1,077.79	101.11	1,142.11	3,679.21
7	(Loss) after tax (5-6)	(1,953.65)	(2,787.92)	(1,073.16)	(4,741.57)	(5,291.90)	(5,896.04)
8	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to Profit or Loss						
	(a) Remeasurements of post employment benefit obligations	(3.18)	(3.17)	(1.45)	(6.35)	(2.90)	1.99
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.80	0.80	0.23	1.60	0.73	3.20
	Other Comprehensive Income for the period / year, net of tax	(2.38)	(2.37)	(1.22)	(4.75)	(2.17)	5.19
9	Total Comprehensive Income for the period / year (7+8)	(1,956.03)	(2,790.29)	(1,074.38)	(4,746.32)	(5,294.07)	(5,890.85)
	(Loss) for the period / year attributable to:						
	-Owners of the Company	(1,952.23)	(2,788.10)	(1,071.10)	(4,740.33)	(5,280.66)	(5,878.01)
	-Non-controlling interest	(1.42)	0.18	(2.06)	(1.24)	(11.24)	(18.03)
	Other Comprehensive Income for the period / year attributable to:						
	-Owners of the Company	(2.38)	(2.37)	(1.22)	(4.75)	(2.17)	5.19
	-Non-controlling interest	-	-	-	-	-	-
	Total Comprehensive Income for the period / year attributable to:	(2.38)	(2.37)	(1.22)	(4.75)	(2.17)	5.19
	-Owners of the Company	(1,954.61)	(2,790.47)	(1,072.32)	(4,745.08)	(5,282.83)	(5,872.82)
	-Non-controlling interest	(1.42)	0.18	(2.06)	(1.24)	(11.24)	(18.03)
	(Loss) for the period / year attributable to owners of the Company (in ₹)	(1,956.03)	(2,790.29)	(1,074.38)	(4,746.32)	(5,294.07)	(5,890.85)
10	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61	2,022.61
11	Other Equity	-	-	-	-	-	67,192.16
12	(Loss) Per Share (EPS) Basic and Diluted attributable to owners of the Company (in ₹)	(1.93)	(2.76)	(1.06)	(4.69)	(5.22)	(5.81)





Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

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

Tel: 40698000 • Fax : 40698181 / 82 / 83

Website : www.balajitelefilms.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

₹ In Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Six Months		Previous Year
		ended	3 months ended	3 months ended	Ended		Ended
		30-09-2020	30-09-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue						
	a) Commissioned Programs	7,621.35	410.31	8,428.88	8,031.66	17,746.28	42,144.86
	b) Films	245.89	1,749.48	9,388.85	1,995.37	9,555.63	17,240.18
	c) Digital	1,467.47	1,490.46	2,010.67	2,957.93	3,243.44	7,774.91
	Total	9,334.71	3,650.25	19,828.40	12,984.96	30,545.35	67,159.95
	Less: Inter Segment Revenue	(1,508.35)	(145.20)	(1,082.66)	(1,653.55)	(2,747.18)	(9,804.47)
	Total Revenue from Operations	7,826.36	3,505.05	18,745.74	11,331.41	27,798.17	57,355.48
2	Segment Results						
	Profit/(Loss) Before Tax and Interest from each Segment						
	a) Commissioned Programs	2,204.62	(633.29)	2,588.78	1,571.33	3,556.06	8,306.01
	b) Films	194.48	527.00	1,624.63	721.48	1,614.66	5,413.90
	c) Digital	(2,796.46)	(2,578.91)	(2,871.49)	(5,375.37)	(6,554.43)	(9,215.82)
	Total	(397.36)	(2,685.20)	1,341.92	(3,082.56)	(1,383.71)	4,504.09
	Less: (i) Other Unallocable Expenses	1,619.56	766.94	1,854.57	2,386.50	3,506.76	7,581.62
	(ii) Unallocable Income	(254.92)	(573.68)	(517.28)	(828.60)	(740.68)	(860.70)
	(Loss) / Profit before tax	(1,762.00)	(2,678.46)	4.63	(4,640.46)	(4,149.79)	(2,216.83)
3	Segment Assets						
	a) Commissioned Programs	11,585.35	10,348.28	19,700.70	11,585.35	19,700.70	18,065.23
	b) Films	14,387.40	16,544.48	9,323.44	14,387.40	9,323.44	16,731.24
	c) Digital	35,555.46	34,444.87	38,164.47	35,555.46	38,164.47	37,556.14
	Total Segment Assets	61,528.21	61,337.63	67,188.61	61,528.21	67,188.61	72,352.61
	d) Unallocable Assets	16,876.90	17,811.91	21,768.39	16,876.90	21,768.39	16,426.28
	Total	78,405.11	79,149.54	88,957.00	78,405.11	88,957.00	88,778.89
4	Segment Liabilities						
	a) Commissioned Programs	5,738.48	6,069.89	13,231.30	5,738.48	13,231.30	12,081.53
	b) Films	2,302.24	2,308.55	250.62	2,302.24	250.62	2,241.10
	c) Digital	4,922.31	3,359.44	4,466.59	4,922.31	4,466.59	3,898.41
	Total Segment Liabilities	12,963.03	11,737.88	17,948.51	12,963.03	17,948.51	18,221.04
	d) Unallocable Liabilities	833.09	893.53	941.50	833.09	941.50	1,336.07
	Total	13,796.12	12,631.41	18,890.01	13,796.12	18,890.01	19,557.11
5	Capital employed						
	a) Commissioned Programs	5,846.67	4,278.39	6,469.40	5,846.67	6,469.40	5,983.70
	b) Films	12,085.16	14,235.93	9,072.82	12,085.16	9,072.82	14,490.14
	c) Digital	30,633.15	31,085.43	33,697.88	30,633.15	33,697.88	33,657.73
	d) Unallocable Assets less Liabilities	16,043.81	16,918.38	20,826.89	16,043.81	20,826.89	15,090.21
	Total	64,608.99	66,518.13	70,066.99	64,608.99	70,066.99	69,221.78

Notes :

- Financial results of the subsidiary companies, ALT Digital Media Entertainment Limited, Balaji Motion Pictures Limited, Marinating Films Private Limited, Chhayabani Balaji Entertainment 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').
- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 09, 2020.
- The COVID-19 pandemic and the resultant lockdown declared by the Government had adversely impacted the entire media and entertainment industry and consequently, the business activities of the Group was also affected in the six months period ended September 30, 2020. The Group had resumed its operations for its TV business as per the directives and permissions of the State Government and other statutory and trade bodies on June 26, 2020. The Group's digital business continued to operate throughout the lockdown period however, launch of new shows is effected due to shutdown in production activities during the lockdown phase. The Group's Management has done an assessment of the situation, including the liquidity position and the recoverability and carrying value of all its assets and liabilities and concluded that there were no material adjustments required as on September 30, 2020. The impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Group will continue to monitor any material changes as the situation evolves.
- The Group has advances / receivable from one of its co-producer and a film director. The advances / receivable amounting to ₹ 1,619 lacs are subject to litigation as at September 30, 2020. On the basis of the evaluation carried out by the management, in consultation with the lawyer, the amounts are considered good and fully recoverable.



BALAJI TELEFILMS LIMITED
5 CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020

₹ In Lacs

PARTICULARS	As at	As at
	September 30, 2020	March 31, 2020
	Un-Audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	2,254.33	2,790.73
(b) Right of use Asset	1,280.99	2,883.78
(c) Capital work-in-progress	179.17	179.17
(d) Goodwill on consolidation	146.91	146.91
(e) Other intangible assets	12.19	72.03
(f) Financial Assets		
(i) Investments	0.45	361.91
(ii) Loans	926.30	796.56
(g) Deferred tax assets (net)	789.48	723.99
(h) Non-current income tax asset (net)	891.46	1,721.22
(i) Other non-current assets	4,939.90	3,701.51
Total Non-current assets	11,421.18	13,377.81
Current assets		
(a) Inventories	11,712.90	15,577.80
(b) Financial assets		
(i) Investments	3,175.27	12,263.98
(ii) Trade receivables	8,306.04	17,668.92
(iii) Cash and cash equivalents	16,033.31	1,986.29
(iv) Bank balances other than (iii) above	10.13	10.54
(v) Loans	247.61	35.02
(vi) Other financial assets	4,171.01	6,117.28
(c) Contract assets	686.62	63.25
(d) Other current assets	22,641.04	21,678.00
Total Current assets	66,983.93	75,401.08
Total Assets	78,405.11	88,778.89
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,022.61	2,022.61
(b) Other equity	62,580.63	67,192.18
Equity attributable to owners of the Company	64,603.24	69,214.79
Non-controlling interests	5.75	6.99
Total Equity	64,608.99	69,221.78
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(I) Lease liabilities	293.64	833.14
(b) Provision	6.01	-
Total Non-current liabilities	299.65	833.14
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(I) total outstanding dues of micro and small enterprises	22.60	68.41
(II) total outstanding dues other than (I) (I) above	8,501.48	11,824.82
(ii) Lease liabilities	1,009.01	2,173.58
(iii) Other financial liabilities	10.13	51.10
(b) Provisions	32.26	18.25
(c) Other current liabilities	3,333.27	3,781.09
(d) Current tax liabilities (net)	587.72	806.72
Total Current liabilities	13,496.47	18,723.97
Total Equity and Liabilities	78,405.11	88,778.89



	Particulars	For the period ended September 30, 2020		For the period ended September 30, 2019	
		Un-audited		Un-audited	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Loss before tax		(4,640.46)		(4,149.79)
	Adjustments for:				
	Depreciation and amortisation expenses	1,528.72		1,958.19	
	Interest cost - leases	66.57		136.59	
	Provision for doubtful debts and advances (net)	69.39		1,026.67	
	Loss on fixed assets written off/ disposal (net)	-		3.11	
	Net gains on financial assets mandatorily measured at fair value through profit and loss	(166.59)		(566.23)	
	Amortisation of content	4,249.07		4,685.43	
	Advances / Creditors written back	(6.00)		-	
	Amortisation of prepaid rent element of rental security deposit	-		41.44	
	Unwinding of discount on security deposit	(39.63)		(34.76)	
	Unrealised exchange (gain)/Loss	2.87		(2.57)	
	Employee share based payment expenses	133.53		(99.61)	
	Interest income on fixed deposits	(130.64)		(8.91)	
	Interest income on income-tax refund	(60.14)		(108.84)	
	Interest income on deferred consideration	(10.65)		(1.24)	
	Gain on lease modification	(36.00)		-	
	Rent concession income	(314.10)	5,286.40	-	7,029.27
	Operating profit before working capital changes		645.94		2,879.48
	Adjustments for:				
	(Increase) / decrease in trade receivable	9,368.41		(124.24)	
	(Increase) / decrease in other current financial assets	1,946.67		(5,653.68)	
	(Increase) / decrease in other current assets	(1,032.43)		(2,087.59)	
	(Increase) / decrease in the contract assets	(623.37)		96.17	
	(Increase) / decrease in non-current financial assets	-		326.12	
	(Increase) / decrease in current loans	(75.00)		26.06	
	(Increase) / decrease in other non-current assets	(1,238.39)		265.92	
	(Increase) / decrease in inventories	(384.17)		(3,449.63)	
	Increase / (decrease) in trade payables	(3,363.14)		3,968.10	
	Increase / (decrease) in borrowings	-		1.41	
	(Increase) / decrease in non-current loan	(216.25)		102.95	
	Increase / (decrease) in other financial liabilities	(0.41)		(5.54)	
	Increase / (decrease) in other current liabilities	(427.80)	3,954.12	(816.91)	(7,350.86)
	Cash generated from / (used in) operations		4,600.06		(4,471.38)
	Income-tax paid		445.76		292.40
	Net cash generated from / (used in) operating activities (A)		5,045.82		(4,178.98)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Payments for property, plant and equipment	(4.10)		(432.38)	
	Payments for intangible assets	-		(6.00)	
	Payments for purchase of current investments	(800.00)		(26,819.41)	
	Proceeds from sale of current investments	10,052.41		32,425.55	
	Proceeds from sale of non current investments	361.46		168.43	
	Interest income received	190.78		118.99	
	Net cash generated from investing activities (B)		9,800.55		5,455.18
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Payment of principal portion of lease liability	(692.22)		(896.91)	
	Interest expenses on lease liability	(66.57)		(136.59)	
	Share issue costs	-		(7.50)	
	Dividend paid to company's shareholders (including DDT)	-		(487.87)	
	Net cash (used in) financing activities (C)		(758.79)		(1,528.67)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)		14,087.58		(252.47)
	Cash and cash equivalents at the beginning of the year		1,945.73		1,802.90
	Cash and cash equivalents at the end of the period		16,033.31		1,550.43
D.	Non-cash financing and investing activities				
	Acquisition of Right of use Asset		-		588.99

Components of cash and cash equivalents

Particulars	As at September 30, 2020	As at September 30, 2019
Cash and cash equivalents above comprises of		
- Cash and cash equivalent	16,033.31	1,625.41
- Temporarily overdrawn book balances	-	(74.98)
Cash and cash equivalents at the end of the period	16,033.31	1,550.43



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

MEHUL
HARSHAD
DESAI

Digitally signed by
MEHUL HARSHAD
DESAI
Date: 2020.11.09
16:10:10 +05'30'



**By Order of the Board
For Balaji Telefilms Limited**

Ravikumar
Alias Jeetendra
Kapoor

Digitally signed by Jeetendra Alias Jeetendra
Kapoor
DN: cn=Jeetendra, o=Balaji Telefilms Limited,
ou=Director, email=jeetendra@balajitelefilms.com,
c=IN

**Jeetendra Kapoor
Chairman**

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the review report dated November 9, 2020

**Place : Mumbai
Date : November 09, 2020**