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

November 13, 2025

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: Press Release and Quarterly Performance Report

Dear Sir/Madam,

This is further to our letter dated November 13, 2025 intimating the Outcome of Board Meeting for consideration and approval of Unaudited Financial Results for the quarter and half year ended September 30, 2025. Please find enclosed Quarterly Performance Report and Press Release dated November 13, 2025, which is being issued by the Company.

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

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,

For Balaji Telefilms Limited

Tannu Sharma
Digitally signed by Tannu Sharma
Date: 2025.11.13 21:53:39 +05'30'

Tannu Sharma
Company Secretary and Compliance Officer
Membership No: ACS30622

Encl: a/a

Balaji Telefilms Ltd

LEADING STORIES.
LEAVING LEGACIES.

Quarterly Performance Update Q2 & H1 FY26

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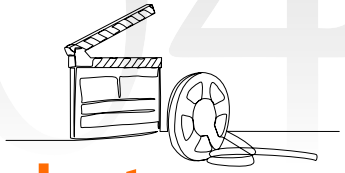


Industry Overview

05

Financials

01

Company Overview

Business – At a Glance

TELEVISION

200+

TV Shows
(Including DD & Regional)

131+

Production Hours in Q2 FY26

Foray into Ad production

FILMED ENTERTAINMENT

50+

Movies

3

Movies produced in FY25

3

Movies under production

'Dream Girl 2' & 'Crew'

Blockbuster Hits, Each Earning over Rs. 100 crores

DIGITAL

93

Shows live on Kutting

3

New YouTube Original Shows with 400M+ Views since launch

11+ Million

YouTube Subscribers

30

Years of Rich Industry Experience
Dedicated Leadership Driving Each Segment

Key Highlights

- **Consolidated revenue for the quarter stood at Rs. 48.8 cr**
- **Launched AstroVani –** premium astrology app – as part of diversifying digital product offerings
- **Launched Balaji Studio** – bespoke & agile production platform for next-gen content and ideation for TV & Digital platforms
- **Launched *Kutting* –** a new OTT platform for family-friendly content in short-format
- **Strategic Long-term Collaboration with Netflix –** Entered into a **long-term creative partnership with Netflix** to develop diverse, high-quality content across formats. The collaboration will leverage Balaji's rich storytelling legacy and Netflix's global reach to bring emotionally resonant, culturally rooted stories to wider audiences.
- **Upcoming Releases – 'Vrusshabha', 'Bhoot Bangla' & 'Vvan'**
- **Digital business (B2B) Order book of over Rs. 300 crores with leading OTT platforms**
- **Strong cash reserve at ~ Rs. 137 crores (in banks & mutual fund) – Group adequately funded**
- **Digital Strategy to focus and leverage AI, Automation & IP – reflecting in strong growth in Digital segment**

New Collaboration: Netflix and Balaji Telefilms

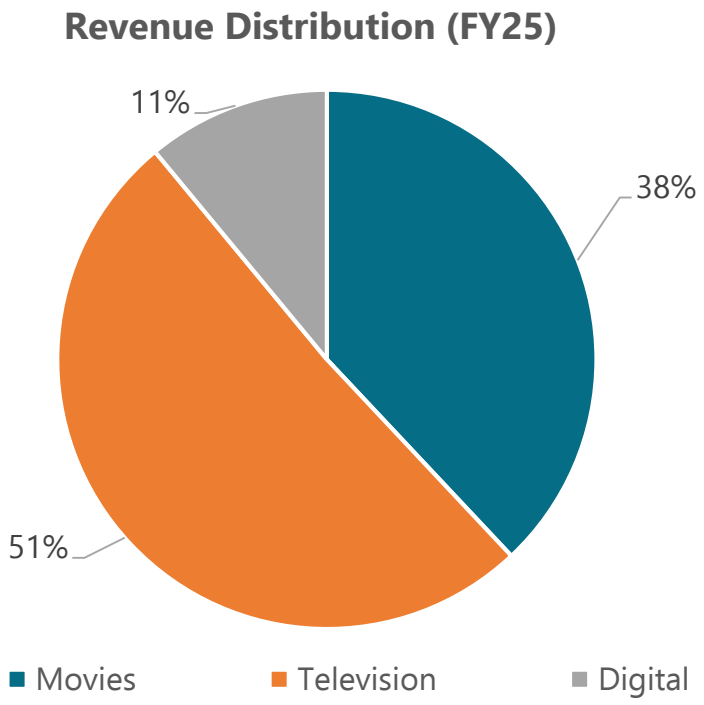
- Netflix & Balaji Telefilms entered into a long-term creative collaboration to develop a diverse range of storytelling projects across various formats
- Ekta Kapoor, Padma Shri awardee & International Emmy winner, brings her legacy of culturally rich, audience-first narratives to the partnership
- The collaboration reinforces Netflix & Balaji's shared vision of delivering distinctive, high-quality content across genres & audiences
- The two have previously worked together on acclaimed titles like Kathal, Pagglait, Jaane Jaan, and Dolly Kitty Aur Woh Chamakte Sitare

Company Overview

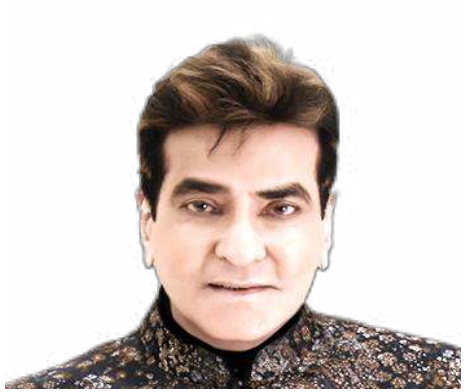
- **Incorporated in 1994, Balaji Telefilms Limited is** over three decades old **in the entertainment industry and is a pioneer in its field**
- **Company's operations span across** television, movies, and subscription-based video-on-demand (SVOD) **segments, and a leading OTT platform**
- **Company's digital wing is actively shaping its subscription and AVOD strategy (B2C) and for B2B we have current order book exceeding ₹300 crore**
- **Balaji Telefilms has a** long legacy of crafting stories **that have become a significant part of popular culture for decades. In television, if maintain amongst the** highest realizations per hour
- **Led by industry veterans, Balaji is driven by a mix of experienced and dynamic leadership, with unparalleled expertise in content creation and story-telling**

Strategic Restructuring

- **As a part of its initiative to consolidate content production operations & enhance operational efficiencies,** ALT Digital Media Entertainment Limited (ALT) and Marinating Films Private Limited (MFPL), **both wholly owned subsidiaries, have been merged with the parent Company, Balaji Telefilms Limited (BTL), effective April 1, 2025. The merger would strengthen the Group's financial position, unlock growth potential, and result in a beneficial tax impact**



Board Members from the Promoter Group



Mr. Jeetendra Kapoor

Promoter & Non-Executive Chairman

- **Mr. Jeetendra Kapoor is a celebrated movie star, starring in over 200 movies in his career of 50 years.**
- **He is also a reputed TV and film producer.**
- **He has won a number of prestigious awards, including the Filmfare Lifetime Achievement Award, Screen Lifetime Achievement Award, Guild Award for Lifetime Achievement & several other lifetime achievement awards, as well as the Legend of Indian Cinema Award in 2004, the Dadasaheb Phalke Academy Award in 2014 and the Raj Kapoor Lifetime Contribution Award by Government of Maharashtra in 2016**

Mrs. Shobha Kapoor

Promoter and Managing Director

- **Mrs. Shobha Kapoor has been at the helm of Company's operational management, efficiency, and in controlling 'on set' activity.**
- **She has won a number of prestigious awards including CEO of the Year (Indian Telly Awards), Businesswoman of the Year (The Economic Times) and numerous Best Producer awards for various TV shows produced by the Company.**

Ms. Ekta Ravi Kapoor

Promoter and Joint Managing Director

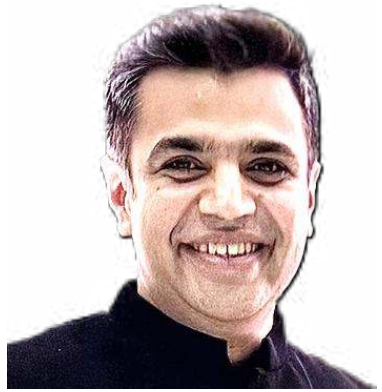
- **Ekta Ravi Kapoor leads the day-to-day creative direction of TV shows and movies produced by Balaji Telefilms.**
- **She has won a number of prestigious awards including the Economic Times (Businesswoman of the Year 2002), Ernst & Young (Entrepreneur of the Year 2001) and the American Biographical Institute (Woman of the Year 2001).**
- **She was also placed at the first position among the '50 Most Influential Women' in the Indian marketing, advertising and media ecosystems by IMPACT magazine in 2016.**

Dynamic **Leadership**

Mr. Sanjay Dwivedi

Group CEO and Group CFO

- **Mr. Sanjay Dwivedi is a seasoned professional with ~ 3 decades of experience spanning Media, Entertainment & FMCG sectors.**
- **His journey at Balaji group began in 2013 as CFO of Balaji Telefilms Ltd. As a part of the core management team, he has been instrumental in driving operations & steering the financial performance of the Company. During his journey with the Group, he has led fund-raising activities; obtained sanction from private banks for business initiatives; saved substantial amount in tax benefits for the Group through several initiatives, including clearing of old tax claims against the Company; and manages treasury corpus, in addition to other tasks.**
- **Prior to joining Balaji, he has held senior management positions at Nimbus Communications Ltd. and Entertainment Network India Limited (Radio Mirchi, part of the Times Group). He has earlier worked with GlaxoSmithKline Pharmaceuticals (India) Limited and Tata Steel in the finance functions.**



Mr. Vimal Doshi

COO, Motion Pictures

- **Mr. Vimal Doshi has a total work experience in the film industry of ~ 26 years. He joined Balaji in 2007 as Assistant Manager for theatrical distribution and has distributed several films for Balaji since over a decade. He currently heads the theatrical distribution team.**
- **Since 2015, Vimal has been heading all sales for films. He has done slate deals with major OTTs, Music Labels and Satellite players like Netflix, Tips, SaReGaMa etc. and has scripted and maintained strategic partnership with media behemoth, Zee.**
- **In last 3 years, Vimal has also looked into various Co-Productions and actively manages relationship with co-producers and talents.**

Our **Brands**

AstroVani

Balaji Telefilms, Balaji Telefilms Digital and Balaji Motion Pictures

Hoonur

ALT Digital Media Entertainment (ALTT)

DING Infinity

ALT Entertainment

Cult Movies

Marinating Films

Kuttingg

KEY BRANDS UNDER BALAJI

Our **Journey**

1995
First appearance in entertainment with comedy show 'Hum Paanch'

2000
Breakthrough with back to back hits, including 'Kyunki Saas Bhi Kabhi Bahu Thi' and 'Kahaani Ghar Ghar Ki'

2008
Forayed into regional language TV shows, broadcasted on Sun TV and affiliates

2009
Released new hit show 'Pavitra Rishta' (Zee TV)

2012
Released new hit show 'Bade Achhe Lagte Hain' (Sony)

2014
Produced and released 6 movies: 'Ek Thi Daayan', 'Lootera', 'Once Upon a Time in Mumbai Dobaara', 'Shootout at Wadala', 'Shaadi Ke Side Effects' and 'Ragini MMS 2'

2017
Launched own streaming platform ALTT Premiered 6 shows globally on ALTT

2018
Merged movie production business into BTL, and crossed milestone of a million paid users for ALTT

2022
Entered reality competition with the show 'Lock Upp' which was live-streamed

2023
Three theatrical releases including 'Goodbye' with Mr. Amitabh Bachchan in lead role, and 1 Direct-to-Digital release starring Kartik Aaryan – well received by audiences

2024 & 25
- 'Dream Girl 2' & 'Crew' generated Rs. 100+ cr revenue globally
- Company successfully amalgamates BTL, MFPL & ALT Digital Media Entertainment
- Strategic partnership with Netflix
- Launches AstroVani app & Balaji Studio

Business

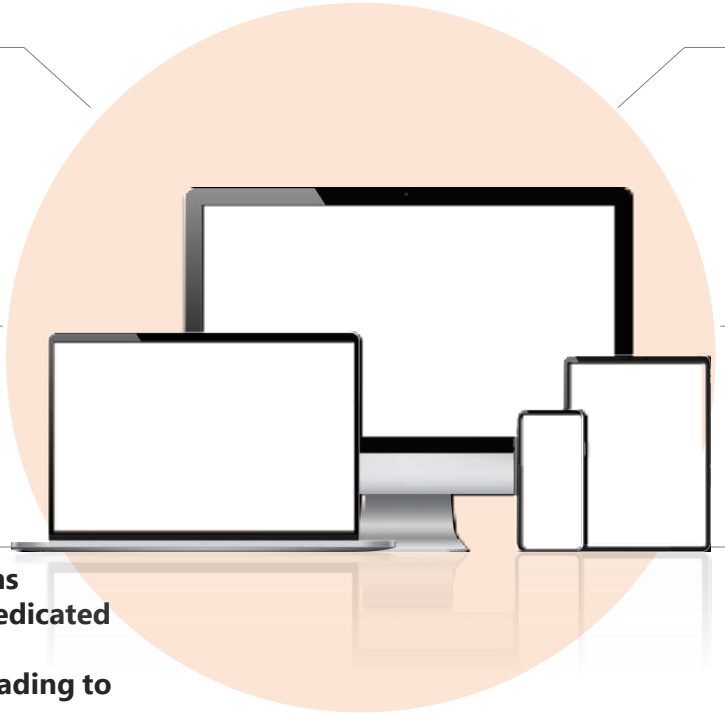
Overview & Segments

Digital

Legacy Strength
Leverage & replicate the experience, expertise in TV content & production, in the Digital space

Strong Brand Recall
Established as an Audience-preferred content provider

YouTube
- Monetization of additional platforms such as YouTube where Balaji has dedicated channels
- Content specifically for YouTube, leading to wider audience
- 935K subscribers on YouTube, with over 600K new subscribers in last few months



B2B Loyalty Partnerships
Partnering with brands to produce branded content. Working directly with corporates to produce Advertiser funded programs (AFP)

Hybrid Revenue Model
Evolving from SVOD to combination of SVOD and AVOD models
Leading to better revenue collection

Strategic Subscription Plans
New strategic subscription plans for ALT to increase subscriber-base and renewal rates

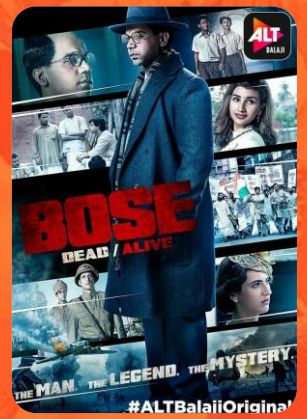
10.6+
Lacs of subscriptions sold in FY25

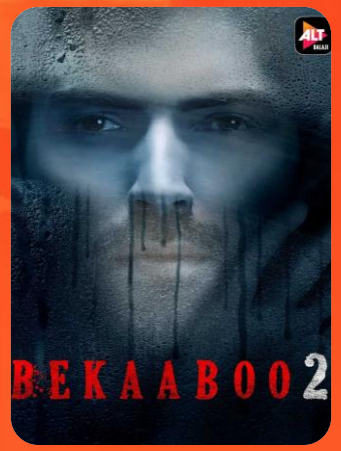
46
New Shows in FY25

5.8+
Million Hours of content viewed in FY25

160
Million views on ALTT in FY25

Top rated **IMDb ALTT shows**





SHOW AVAILABLE IN ENGLISH & HINDI

Movies

Growing Films Business

- Rich library of Movie Productions
- Clear vision of 4-6 movies in a year with average ticket size 60-75 Cr
- Pre-sale proceeds from platform owner helps in reducing working capital requirement
- Focused on creation of IP's which gives strength to do more sequels
- Strong pipe-line of under-production films

De-Risked Business Model

- Rights are sold before the movie is released
- Thereby, large percentage of production cost is recovered before the movie is released – average 85-90% (Previous 6 movies average)
- Monetization of music rights

Recent Theatrical **Releases**

Upcoming **Movie Projects**

Strong pipeline — TV & Movies

- Overall demand for TV content remains stable with our shows continuing to generate audience interest.
- 4 shows contributed to 131 hours of production in Q2 FY26
- Upcoming TV Show – Naagin 7 (Jio - Hotstar)

Broadcaster	Show
Zee	❖ Kumkum Bhagya
Jiostar India Private Ltd	❖ Parineeti ❖ Kyunki Saas Bhi Kabhi Bahu Thi
Culver Max Entertainment Pvt. Ltd	❖ Bade Achhe Lagte Hai…Naya Season

THEATRICAL RELEASED MOVIES

LSD 2

directed by Dibakar Banerjee released in April 2024

The Buckingham Murders

by Hansal Mehta released in September 2024

The Sabarmati Report

starring Vikrant Massey & Raashi Khanna released in November 2024 received favorable response from the audience

STATUS OF LATEST PROJECTS

Vrusshabha

Multilingual Pan India film starring Mohanlal (to release in December 2025)

Bhoot Bangla

starring Akshay Kumar and directed by Priyadarshini (shoot completed)

UNDER PRODUCTION PROJECTS

Vvan

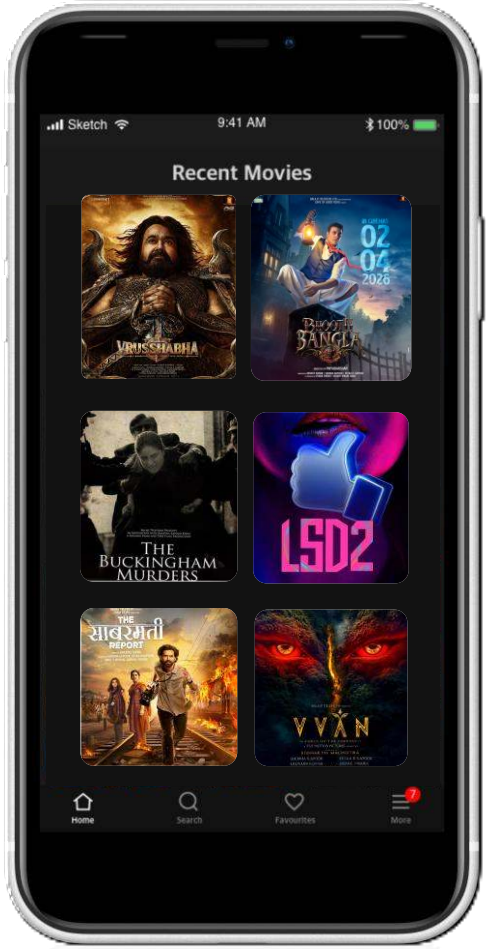
with TVF staring Siddharth Malhotra

Way Ahead

Growth Strategy – Way Forward

Digital Thrust

- Shift from SVOD to hybrid (SVOD + AVOD) model – leading to increase subscriber-base (B2C) and subscription-based revenue
- AstroVani – astrology app launched
- New Platform – 'Kutingg' – comprising vertical short episode-based content
- B2B Partnerships with more platforms for wider demographical reach
- Increased focus on YouTube for content where we own IP rights – Rejig content + new content specifically for YouTube
- Content creation targeted for streaming platforms and for wider audience (including regional languages – ETV, Aha)
- Advertiser funded programs (AFP) – producing branded content on behalf of corporates



- Multifold growth in top line expected from online channels – primarily driven by diversification in content

Growth Strategy – Way Forward

Focus on Movies – De-Risked Business Model

Movie Business

Pipeline of movies across genres and targeting wider audiences domestically as well as in international markets. De-risked model to ensure stability in revenues

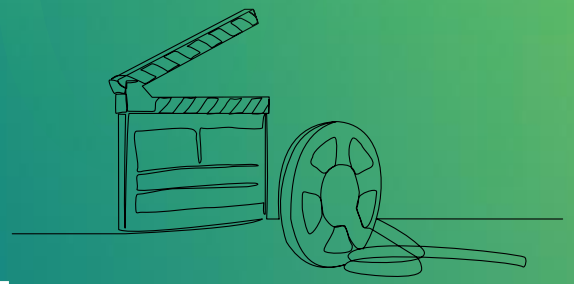
TV Business

Leverage existing stronghold on prime-time with new and existing shows

Amalgamation of ALT and MFPL with Balaji Telefilms

aimed at consolidating content production operations, improve operational efficiencies and solidify market dominance

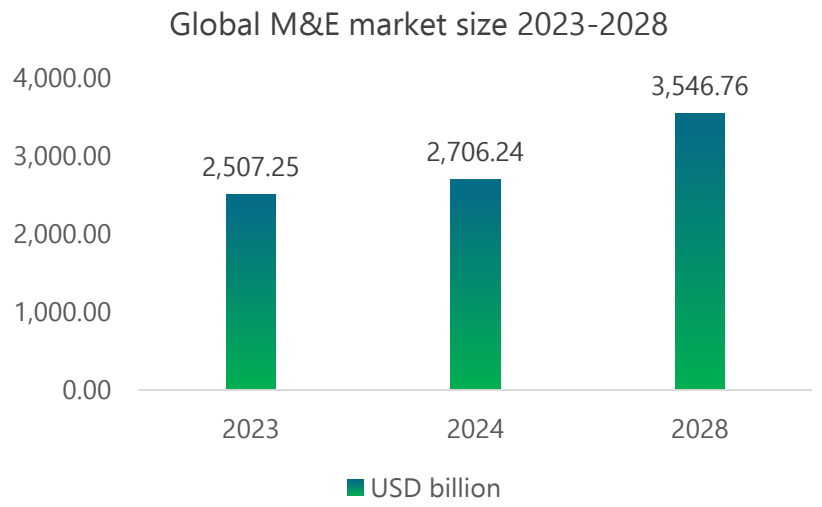
Resources to be Focused towards Creation & Monetization of Intellectual Property, Leveraging Digital Platforms



Industry Overview

Industry **Overview**

- **India's Media & Entertainment (M&E) sector set for strong growth – projected 10.2% increase to Rs. 2.55 trillion (US$ 30.8 billion) by 2024 and a 10% CAGR, hitting Rs. 3.08 trillion (US$ 37.2 billion) by 2026**
- **Share of traditional media (television, print, filmed entertainment, OOH, music, radio) was 57% of the M&E sector revenue in 2023**
- **Revenue from subscriptions for OTT video platforms in India expected to grow from ~ US$ 0.88 billion in 2023 to over US$ 1.2 billion by 2026**
- **Overall OTT segment likely to grow at a CAGR of 14.1% to Rs. 21,032 crore (US$ 2.55 billion) in 2026. Share of Subscription services in revenue expected to rise from 90.5% in 2021, to 95% by 2026**
- **Indian OTT audience universe currently stands at 481.1 million people – of these, 138.2 million are active paid OTT subscriptions**
- **Indian OTT platforms demonstrated significant growth in global market, witnessing 194% rise in revenue from international viewers over last two years**

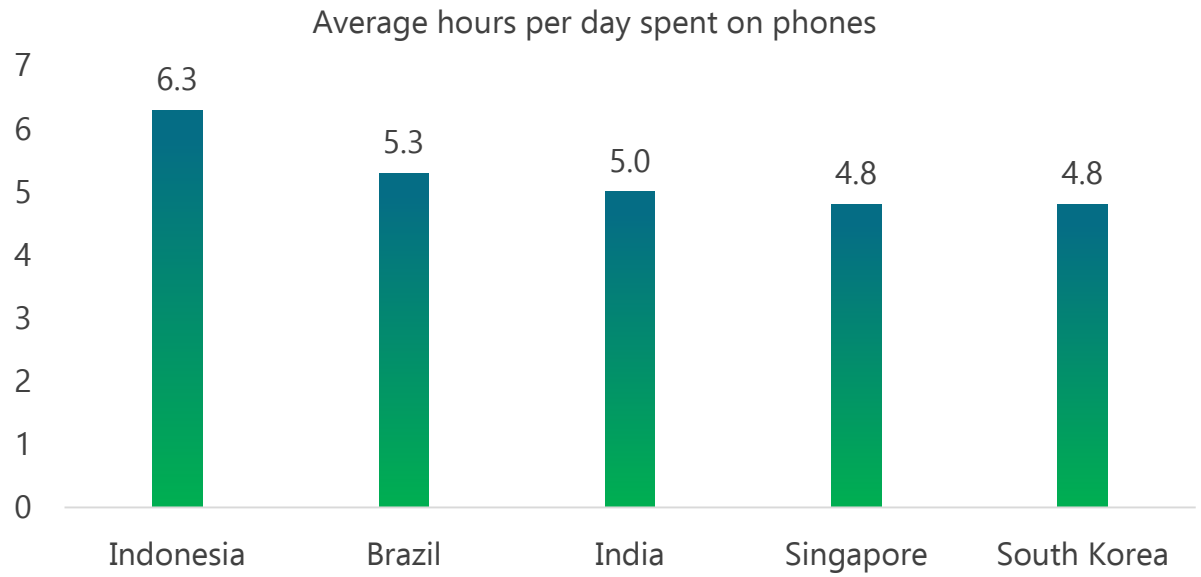


(in Million)*

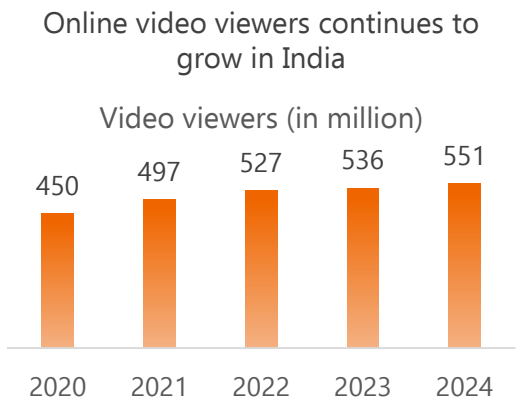
Year	Paid Subscriptions	Household Subscription
2023	97	43
2024E	110	50
2026E	138	65

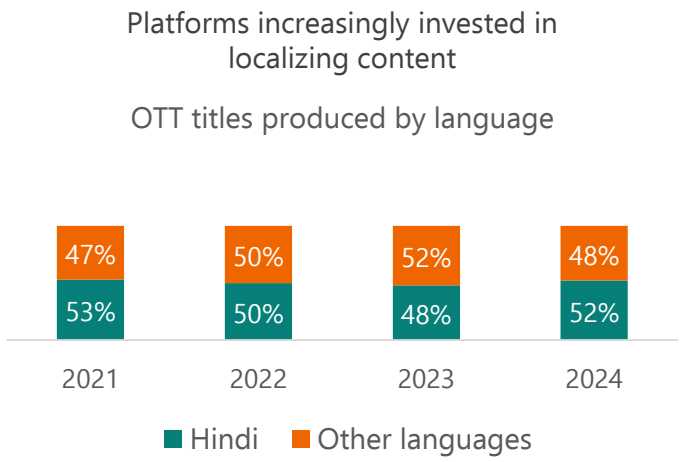
Source: E&Y Report on Indian M&E Market

Industry Overview – Digital



- **Indians spent 4.95 hours per day on phone apps in 2024, a 3.1% growth over 2023**
- **In aggregate, India spent more than 1.1 trillion hours on digital platforms, higher than any other market worldwide, which shows the immense potential for ad funded products and branded content**

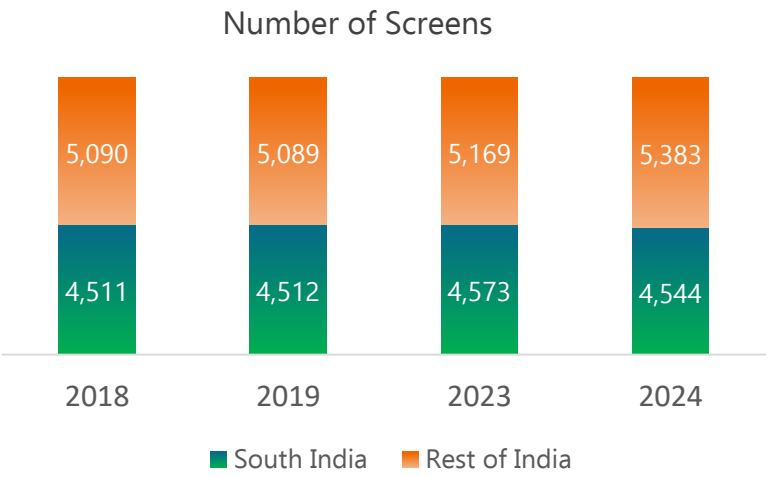


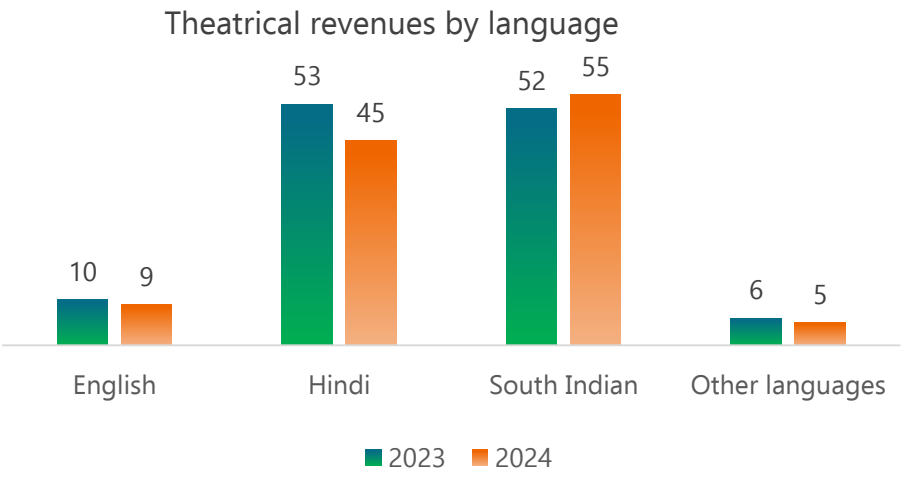


- **Video viewers increased 3% (15 million) in 2024 to reach 551 million, which is around 98% of active Smartphones**
- **Video viewers are estimated to cross 625 million by 2027 as smartphone penetration continues to grow across new and used devices**

Source: E&Y Report on Indian M&E Market

Industry Overview – **Movies**





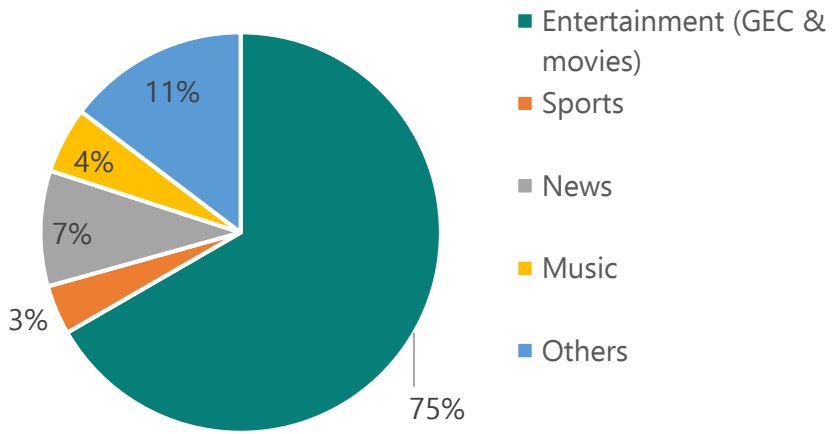
- **Screen count increased 2% to reach 9,927 screens led by Maharashtra which added 50 new screens (5% increase), Kerala which added 36 new screens (5% increase)**
- **The largest multiplex distributor proposed to rationalize 70 screens across India in FY 2025, to remove redundancies and reduce low-performing screens**

- **Gross box office collection dipped to INR114 billion in 2024 from INR120 billion in 2023**
- **Admissions continued to decline from around 900 million to just over 857 million, a fall of around 5%2, though average ticket prices continued to increase from INR130 in 2023 to INR134 in 2024**

Source: E&Y Report on Indian M&E Market

Industry Overview – Television

Viewership Share by Genre



Number of television channels increased to 899

	September 2022	December 2023	June 2024
FTA	532	546	574
Pay	353	353	362
Total channels	885	899	936

- **75% of all viewership was linked to GEC and movies, a ratio which has remained stable for six years**
- **Despite marquee events like the T20 Cricket World Cup and the IPL, sports viewership dropped by 27%, which could be driven by the shift to free streaming on OTT platforms and the growth of connected TVs8 and because there was one less ICC cricket tournament in 2024 compared to 2023**
- **News viewership grew 13% on the back of the general and state elections**
- **61% of channels were free-to-air in 2023, reflecting the shift of affluent audiences to connected TVs**
- **News channels comprised 40% of total channels**

Source: E&Y Report on Indian M&E Market

05

Financials

Consolidated Financial Snapshot

Q2 FY26

Revenue ₹ 48.81 Cr	**PBT / Margin** ₹ (6.55) Cr / (13.42%)
PAT / Margin ₹ (4.97) Cr / (10.18%)	**EPS** ₹ (0.40)

H1 FY26

Revenue ₹ 121.64 Cr	**PBT / Margin** ₹ (14.36) Cr / (11.81%)
PAT / Margin ₹ (10.92) Cr / 8.98%	**EPS** ₹ (0.89)

Segmental Snapshot – Q2 FY26

Commissioned (TV + Digital)	Movie	Digital (B2C)
Revenue	Revenue	Revenue
₹ 37.86 Cr	₹ 4.64 Cr	₹ 5.91 Cr
Business EBITDA	Business EBITDA	Business EBITDA
₹ (3.36) Cr	₹ 2.93 Cr	₹ (3.30) Cr

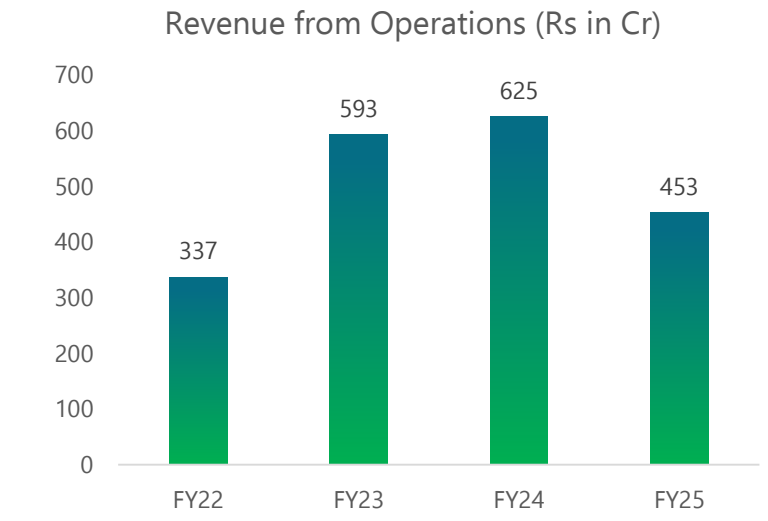
Consolidated Quarterly **Financials**

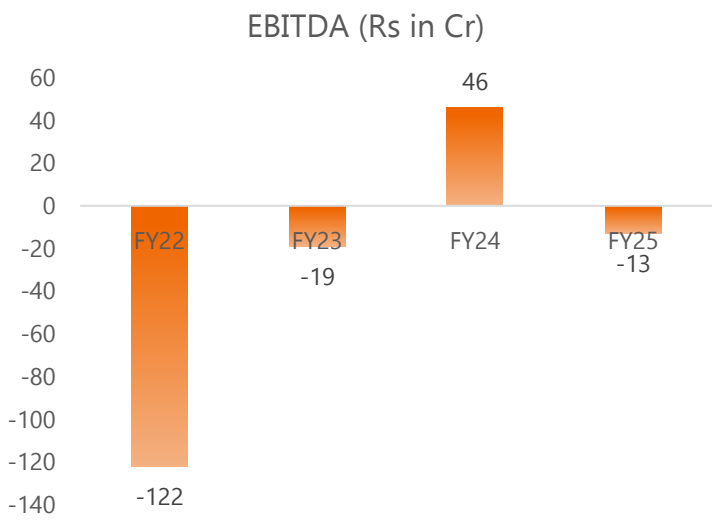
In ₹ Cr	Q2 FY26	Q2 FY25	Q1 FY26	H1 FY26	H1 FY25
Total Income from operations	**48.8**	**144.4**	**72.8**	**121.6**	**293.6**
Other Income	2.6	2.1	4.0	6.6	3.2
Total Income	**51.5**	**146.5**	**76.8**	**128.3**	**296.8**
Cost of Production	36.3	102.1	57.5	93.8	220.2
Marketing and Distribution	1.4	7.4	5.4	6.8	14.3
Employee Benefits Expense	8.9	8.4	8.5	17.4	15.9
Other Expenses	9.2	14.8	11.2	20.4	27.0
Finance Cost	0.5	1.2	0.2	0.7	2.7
Depreciation and amortisation	1.7	2	1.8	3.5	4.0
Profit / (Loss) Before Tax	**(6.6)**	**10.7**	**(7.8)**	**(14.4)**	**12.7**
Tax Expenses	(1.6)	6.1	(1.9)	(3.4)	10.3
Profit / (Loss) After Tax	**(5.0)**	**4.6**	**(5.9)**	(10.9)	**2.4**
Basic EPS (Rs.)	**(0.40)**	**0.56**	**(0.48)**	**(0.89)**	**0.49**

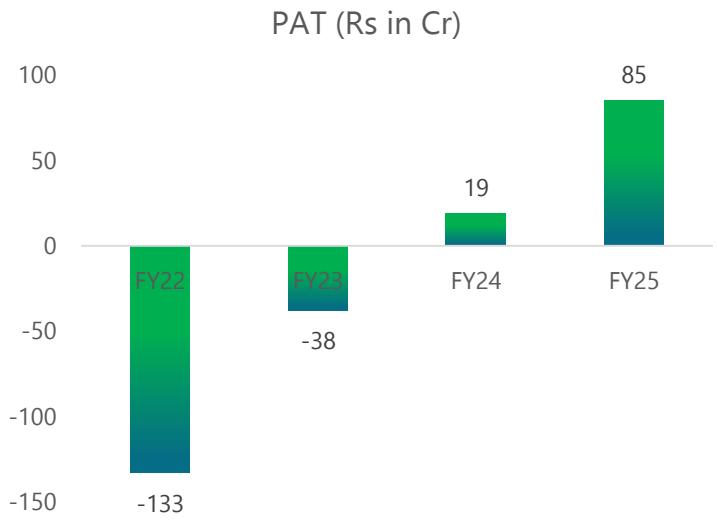
Standalone Quarterly **Financials**

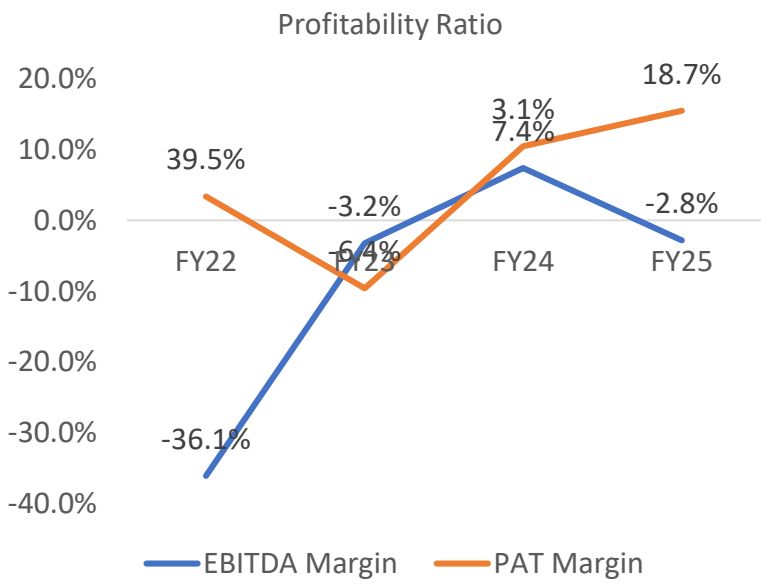
In ₹ Cr	Q2 FY26	Q2 FY25	Q1 FY26	H1 FY26	H1 FY25
Total Income from operations	**48.8**	**144.4**	**72.8**	**121.6**	**293.6**
Other Income	2.7	2.4	4.1	6.8	3.6
Total Income	**51.6**	**146.8**	**76.9**	**128.5**	**297.2**
Cost of Production	36.3	101.6	57.4	93.7	219.7
Marketing and Distribution	1.5	9.2	5.4	6.9	18.2
Employee Benefits Expense	8.4	6.4	8.1	16.5	12.3
Other Expenses	9.1	12.6	11.2	20.3	21.5
Finance Cost	0.5	1.2	0.2	0.7	2.7
Depreciation and amortisation	1.7	2.0	1.8	3.5	3.9
Profit / (Loss) Before Tax	**(6.0)**	**13.9**	**(7.1)**	**(13.1)**	**18.9**
Tax Expenses	(1.6)	6.1	(1.9)	(3.4)	10.3
Profit / (Loss) After Tax	**(4.4)**	**7.7**	**(5.3)**	**(9.7)**	**8.6**
Basic EPS (Rs.)	**(0.37)**	**0.76**	**(0.44)**	**(0.81)**	**0.85**

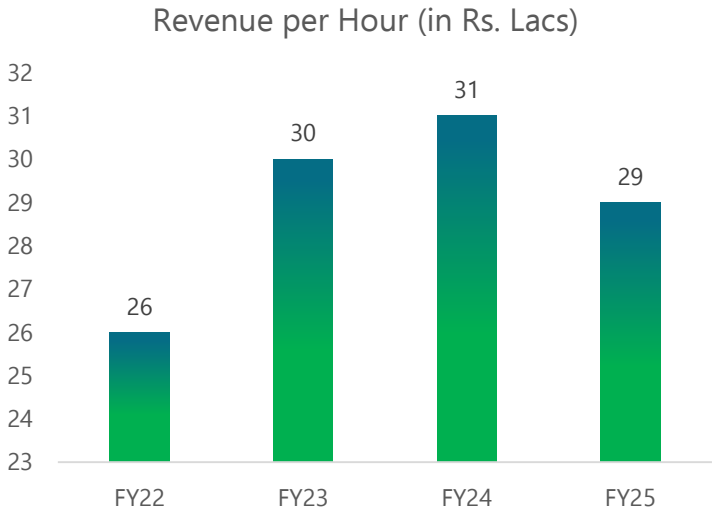
Consolidated Annual **Financial Trends**

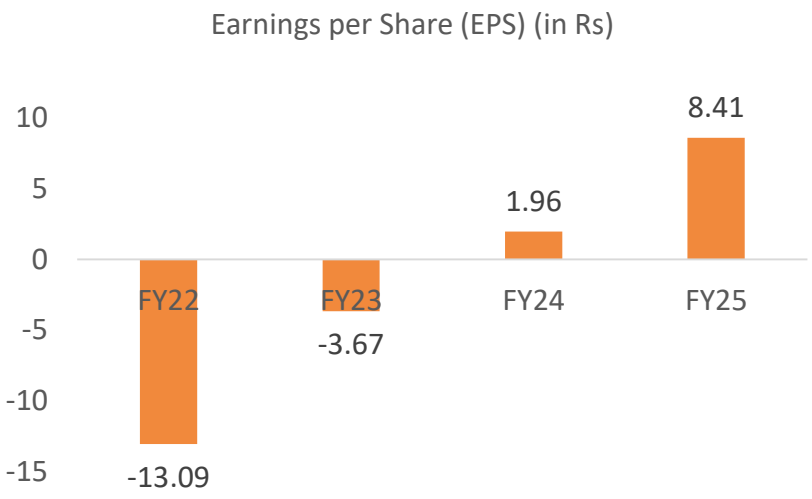












Annual P&L

Consolidated (In ₹ Cr)	FY22	FY23	FY24	FY25
Total Income from operations	**336.9**	**593.0**	**625.1**	**453.1**
Other Income	7.3	13.4	6.0	14.4
Total Income	**344.2**	**606.4**	**631.1**	**467.5**
Cost of Production	327.4	511.3	468.5	343.9
Gross Margin	**9.4**	**81.7**	**156.6**	**109.7**
Gross Margin %	**3%**	**14%**	**25%**	**24%**
Marketing and Distribution	34.4	19.2	33.4	30.1
Employee Benefits Expense	30.1	28.1	30.4	33.9
Other Expenses	66.6	53.4	46.8	58.9
Finance Cost	1.8	8.2	10.6	3.4
Depreciation and amortisation	15.0	10.4	8.1	7.5
Profit / (Loss) Before Tax	**(131.2)**	**(24.2)**	**33.3**	**(10.2)**
Tax Expenses	**2.0**	**13.8**	**13.9**	**(94.8)**
Net Profit / (Loss) After Tax	**(133.2)**	**(38.0)**	**19.4**	**84.6**

Annual P&L

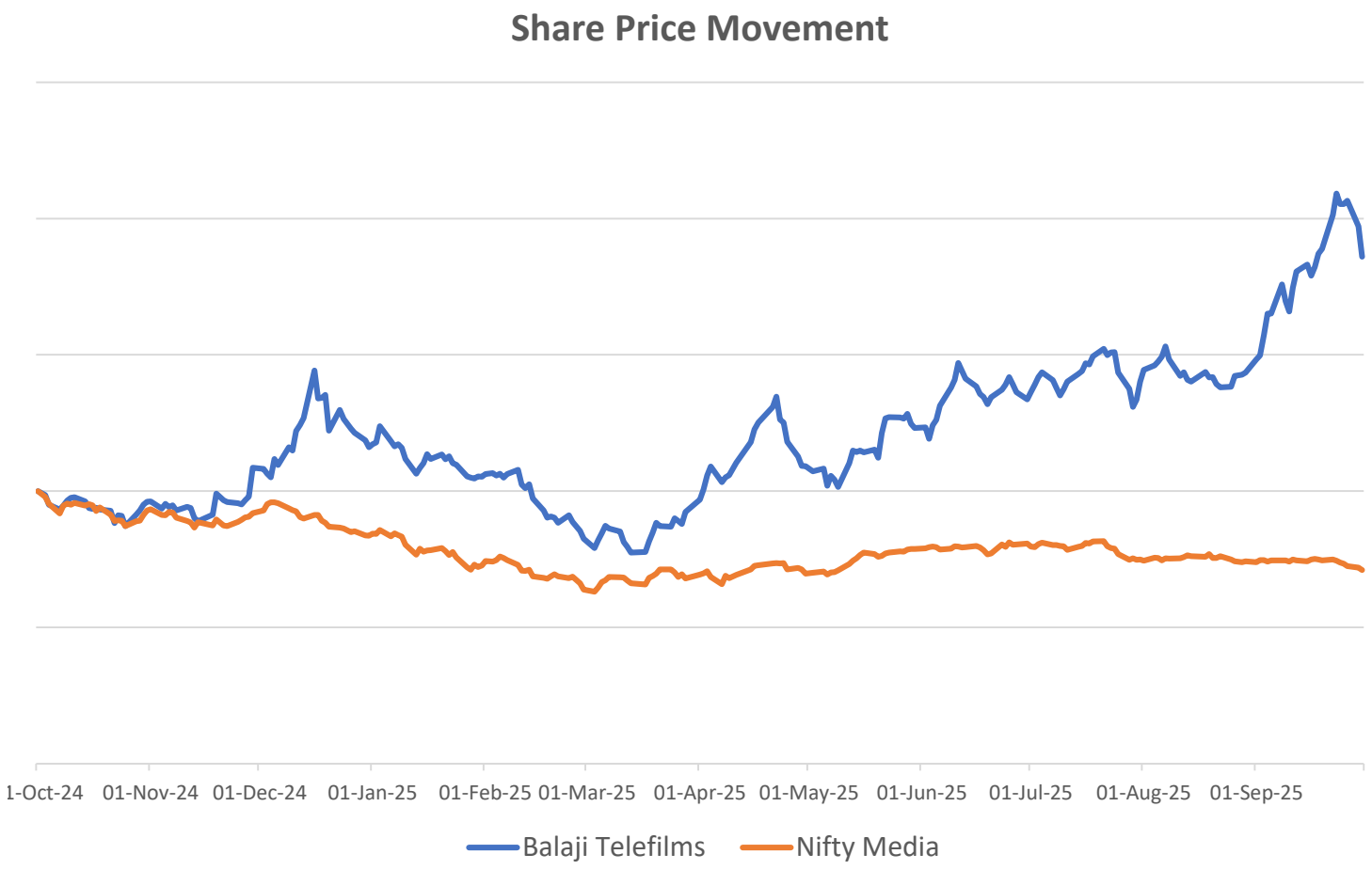
Standalone (In ₹ Cr)	FY22	FY23	FY24	FY25
Total Income from operations	**242.1**	**517.2**	**620.7**	**453.1**
Other Income	6.9	23.9	6.3	13.9
Total Income	**249.0**	**541.1**	**627.0**	**467.0**
Cost of Production	187.5	413.2	465.1	343.4
Gross Margin	**54.6**	**104.0**	**155.6**	**109.7**
Gross Margin %	**23%**	**20%**	**25%**	**24%**
Marketing and Distribution	0.7	18.0	40.3	35.4
Employee Benefits Expense	15.2	14.8	23.3	28.4
Other Expenses	24.1	24.7	44.9	53.2
Finance Cost	1.6	8.1	10.5	3.4
Depreciation and amortisation	13.5	9.6	7.9	7.4
Profit / (Loss) Before Tax	**6.4**	**52.7**	**35.0**	**(4.2)**
Tax Expenses	**2.0**	**13.8**	**13.9**	**(94.8)**
Net Profit / (Loss) After Tax	**4.4**	**38.9**	**21.1**	**90.6**

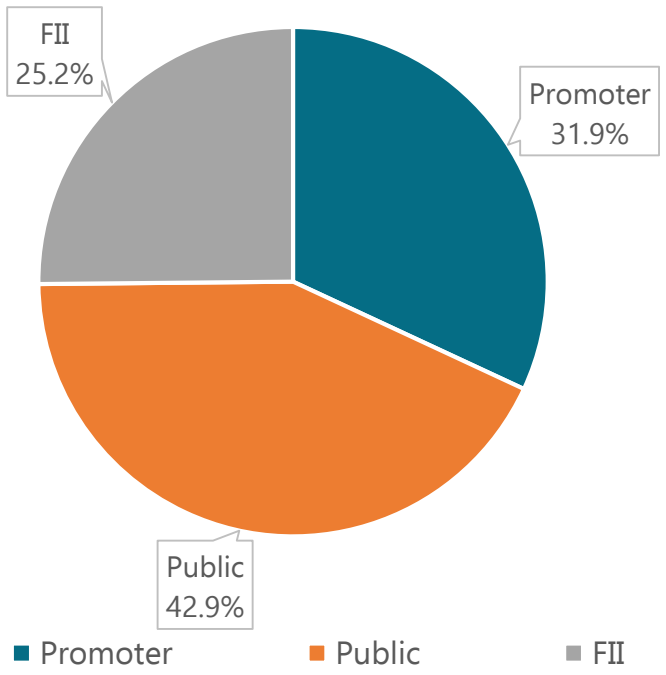
Consolidated Balance Sheet

PARTICULARS (₹ Cr.)	31st Mar' 24	31st Mar' 25	30th Sept' 25
EQUITIES & LIABILITIES			
Equity			
(A) Equity Share Capital	20.3	23.9	23.9
(B) Other Equity	410.8	633.4	625.8
Equity attributable to owners	**431.2**	**657.3**	**649.8**
Non Controlling Interest	0.2	(2.3)	(2.6)
Total Equity	**431.4**	**655.0**	**647.1**
Non-Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Lease liabilities	0.7	0.0	3.7
(iii) Other Financial Liabilities	0.0	0.0	0.0
(B) Provisions	0.5	1.3	1.3
Total Non – Current Liabilities	**1.2**	**1.3**	**5.0**
Current Liabilities			
(A) Financial Liabilities			
(i) Borrowings	76.4	7.1	19.0
(ii) Lease liabilities	2.3	0.7	2.7
(iii) Trade Payables	107.9	77.9	87.4
(iv) Other Financial Liabilities	-	-	-
(B) Other Current Liabilities	89.2	58.7	68.2
(C) Provisions	0.4	0.6	0.9
(D) Liabilities for current tax (Net)	0.0	0.0	0.0
Total Current Liabilities	**276.3**	**145.0**	**178.2**
GRAND TOTAL - EQUITIES & LIABILITES	**708.8**	**801.2**	**830.3**

PARTICULARS (I₹ Cr.)	31st Mar' 24	31st Mar' 25	30th Sept' 25
ASSETS			
Non-Current Assets			
(A) Property, Plant and Equipment	15.5	9.7	10.6
(B) Goodwill on consolidation	3.7	3.2	3.2
(C) Capital Work in Progress (CWIP)	0.0	0.8	0.0
(D) Right-of-Use Assets	3.1	0.5	6.2
(E) Financial Assets			
(i) Non Current Investments + Loans	11.8	8.9	8.1
(ii) Other Financial Assets	1.5	18.1	14.9
(F) Deferred Tax Assets (Net)	7.4	102.3	105.8
(G) Other Non-Current Assets	133.6	78.7	99.4
(H) Non-Current Tax Assets	33.9	37.7	42.1
Total Non – Current Assets	**210.6**	**259.9**	**290.4**
Current Assets			
(A) Inventories	192.4	134.8	190.4
(B) Financial Assets			
(i) Investments	22.7	166.6	143.2
(ii) Trade Receivables	132.9	92.5	72.0
(iii) Cash & Cash Equivalents	38.4	11.5	4.3
(iv) Bank Balances	0.5	0.5	0.5
(v) Loans	3.6	1.5	1.0
(vi) Other Financial Assets	7.5	6.8	7.5
(C) Contract assets	4.9	1.3	0.3
(D) Other Current Assets	95.3	125.8	120.7
Total Current Assets	**498.2**	**541.3**	**539.9**
GRAND TOTAL – ASSETS	**708.8**	**801.2**	**830.3**

Shareholding Pattern & Stock Performance





- Key FII's invested – Gothic Corp., Atyant Capital
- Reliance Industries leads public shareholding pie

Thank You

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CIN: L99999MH1994PLC082802

Balaji Telefilms Reports Q2 FY26 Consolidated Revenue at ₹48.8 Cr

Continues Focus on Digital and Content-Led Growth across Businesses

Cash reserves including Bank Balance & MF at ₹137 Cr

November 13th, 2025: Balaji Telefilms Limited announced its financial results for the second quarter and half year ended September 30, 2025.

The Group reported consolidated revenue of ₹48.8 crores for Q2 FY26.

The share of Digital segment in the overall turnover continued to increase. The Films segment also delivered stable results vis-à-vis the previous sequential quarter. Viewer engagement and content pipeline remain robust.

Digital (B2C)

The Digital business contributed ₹5.91 crores in revenue during Q2 FY26. We launched a new app platform – *Kutting* – with family-friendly short-format content.

Movies

The Films segment posted revenue of ₹4.64 crores in Q2 FY26.
The pipeline remains healthy with *Vrusshabha* set to release in December, and other projects under various stages of production.

Commissioned (TV + Digital)

The Commissioned business (TV + Digital) remained a key revenue contributor with Q2 FY26 revenue at ₹37.9 crores.
Balaji continues its leadership in the fiction category with four shows on air, delivering over 131 hours of content this quarter.

Q2 FY26 Financial Highlights

- Group revenues with ₹48.8 crore in Q2 FY26
- Q2 FY26 loss after tax at ₹4.97 crore

- **Segmental** Revenue Contributions:
  - Commissioned accounted for 77% of top line in Q2 FY26
  - Films contributed approximately 10% to top line in Q2 FY26
  - Digital (B2C) share in revenue was 13% in the quarter

H1 FY26 Financial Highlights

- Group revenues at ₹121.6 crore in H1 FY26
- H1 FY26 loss after tax at ₹10.9 crore
- **Segmental** Revenue Contributions:
  - Commissioned accounted for 68% of top line in H1 FY26
  - Films contributed approximately 5% to top line in H1 FY26
  - Digital (B2C) share in revenue was 27% in the quarter

Mrs. Shobha Kapoor, Managing Director, Balaji Telefilms Limited said,
"BTL has continued to demonstrate operational resilience during this quarter. While softness in the TV business impacted overall profitability, our content pipeline remains strong across multiple formats.

We recently launched a premium astrology app – AstroVani – aimed to deliver the wisdom of Indian tradition and culture at the fingertips of the masses. This move is line with our strategy to diversify our digital offerings through scalable products. We also recently launched Balaji Studio – a fresh concept platform meant to facilitate collaborative development of next-gen content and stories.

Our strategic partnerships, such as that with Netflix, would ensure a stable growth trajectory for the longer run, while our de-risked model in Films ensures better cost recovery. On the films front, we are looking forward to the much-anticipated release of Vrusshabha in December.

Overall, we are cautiously optimistic about the rest of the fiscal year, and focused on generating sustainable value for all stakeholders."

Key Recent Developments:

- BTL launched **AstroVani** – an astrology app combining the Indian tradition with technology and convenience for the masses. The app is available on Android® platform and will soon be launched on iOS®.
- Company launched **Balaji Studio** – a new, agile production platform designed to foster fresh creative ideas for content generation and story-telling, and facilitate collaboration.
- **Netflix** and Balaji Telefilms Limited announced a long-term creative partnership to develop a range of exciting projects across multiple storytelling formats. This collaboration marks a significant step in Netflix and Balaji's shared vision to bring distinctive, high-quality entertainment to diverse audiences. The two have previously partnered on acclaimed titles such as Kathal, Pagglait, Jaane Jaan, and Dolly Kitty Aur Who Chamakte Sitare.

About Balaji Telefilms Limited

Balaji Telefilms is amongst India's leading entertainment companies operating across television, movie and digital content production. The Company, under the stewardship of Mrs. Shobha Kapoor and Ms. Ektaa R Kapoor, enjoys market leadership in the television content industry for over three 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, Kahaani Ghar Ki, Kasauti Zindagi Ki etc. More recently it has created an extremely successful mystical fantasy series of Naagin 1 to Naagin 6, paving the way for weekend fiction-based programming. Amongst our current slate, Kundali Bhagya, Kumkum Bhagya, Bhagya Lakshmi and Yeh Hai Chahatein are counted amongst the best TV shows in India today.

Over the years the Company through its movies business has also demonstrated success in pioneering the production of 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 in Mumbai, Ek Villain, Udtaa Punjab, Veere Di Wedding, Dream Girl, Freddy, Kathal, Dream Girl 2, Crew and LSD 2, The Buckingham Murders, The Sabarmati Report.

Balaji Telefilms' foray into original shows on digital platforms, ALT Digital Media Entertainment Limited is now merged with BTL. Serving as a multi-device subscription Video on Demand (SVOD) Platform. Our digital 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, our digital content stands out for being non-conformist and inclusive. Digital business is here to set new standards and benchmarks in giving the audience superbly crafted shows.

For further queries, please contact:

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