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G-13, Balaji House, Dafia Industrial Estate, Opp. Laxmi Industries

Phone: 011-26104311, Fax: 011-26104312, Mobile: 9890652

2. on the recommendation of the Audit Committee and in accordance with the provisions of Sections 139 and 142 of the Companies Act, 2013, and subject to the approval of the shareholders at the forthcoming Annual General Meeting, appointed Deloitte Haskins and Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W100018) as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse Chartered Accountants LLP who will be completing their term as Statutory Auditors of the Company at the conclusion of the ensuing Annual General Meeting. The relevant details pursuant to SEBI Circular dated September 09, 2015 is attached.
3. ~~considered and approved the appointment of Ms. Priyanka Chaudhary, (DIN: 06520285) as an Additional Director (Non-Executive Non-Independent) of the Company;~~

The relevant details pursuant to SEBI Circular dated September 09, 2015 are attached herewith.

4. have taken on record, the resignation of Mr. Nachiket Pantvaidya, Group Chief Executive Officer of the Company, effective from closing of business hours on May 31, 2022;
5. approved the proposal to invest Rs. 25,00,000/- (Rupees Twenty-Five Lacs Only) in Trishoolin Picturez India Private Limited, for 51% stake in the form of Equity Shares. Pursuant to this investment, Trishoolin Picturez India Private Limited will become a Subsidiary of Balaji Telefilms Limited.

The relevant details pursuant to SEBI Circular dated September 09, 2015 are attached herewith.

6. authorized the following Key Managerial Personnel(s) to determine the materiality of an event or information and to intimate such event or information to the Stock Exchanges:
 - a) Mrs. Shobha Kapoor, Managing Director;
 - b) Mr. Sanjay Dwivedi, Group Chief Financial Officer; and
 - c) Ms. Tannu Sharma, Company Secretary and Compliance Officer.

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 07:10 p.m.

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

Encl: a/a

Annexure for point no. 2 w.r.t. appointment of Statutory Auditors

Particulars	Details
Reason for change viz. appointment or otherwise.	<p>In line with the provisions of Section 139 and Section 142 of the Companies Act, 2013 with respect to rotation of Auditors, and as a good governance, it is proposed to appoint Deloitte Haskins and Sells LLP as the Statutory Auditors of the Company, in place of M/s. Deloitte Haskins and Sells Chartered Accountants LLP who will be completing their term as Statutory Auditors of the Company at the conclusion of ensuing Annual General Meeting.</p>
Date of appointment & term of appointment;	<p>Subject to the approval of the shareholders at the ensuing Annual General Meeting, Deloitte Haskins and Sells LLP will hold office from the conclusion of this AGM, for a period of 5 years.</p>
Brief profile (in case of appointment):	<p>Deloitte Haskins and Sells LLP is one of the world's largest professional services firms. Deloitte India is a leading professional services firm of the country and has the scale and capacity to serve across locations.</p>

Annexure for point no. 3 w.r.t. appointment of Ms. Priyanka Chaudhary

Particulars	Details
Date of Appointment	May 20, 2022
Brief Profile of Ms. Priyanka Chaudhary	<p>Priyanka Chaudhary is a Senior Vice President at Reliance Industries Limited, Mumbai, India. She is currently serving as an Additional Director (Non-Executive, Non-Independent) of the Company.</p> <p>Her role encompasses working closely with the leadership team to build the Media and Entertainment business through organic growth and strategic partnerships as well as synergising with investee companies to consolidate Reliance's position in the fragmented, \$25 billion media and entertainment industry in India.</p> <p>Prior to this, Ms. Chaudhary worked at Grant Thornton, where she worked in leadership positions in finance and accounting with a specific focus on I.T.I.</p> <p>She holds graduate degrees in International Finance and Accounting from National American University, Institute of Chartered Accountants of India and the ACCA, UK.</p>
Disclosures of relationships between Director	Ms. Priyanka Chaudhary is not related to any Director of the Company.

Annexure for point no. 5 w.r.t. investment in Trishoolin Picturez India Private Limited

Particulars	Details
Name of the target entity, details in brief such as size, turnover, etc	Trishoolin Picturez India Private Limited
Whether the acquisition subscription would fall within related party transaction(s) and whether the	No, this transaction would not fall within related party transactions of the Company. Trishoolin Picturez India (P) Ltd is content creation company incorporated in



1,58,02.1	
200.73	353.81
64,860.31	64,044.47
-	34.56
53.13	87.50
108.37	
758.46	

(a) Equity share capital
(b) Other equity

Total equity

Liabilities

Non-current liabilities

(a) Financial liabilities
(i) Lease liabilities

Liabilities

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liability

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Total current

Total Equity

See accompanying notes to the

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The statutory auditors have dic
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Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms Limited

Report on the Audit of Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of Balaji Telefilms Limited (hereinafter referred to as the 'Company') for the year ended March 31, 2022 and the standalone Statement of Assets and Liabilities and the standalone Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') which has been digitally signed by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the standalone Statement of Assets and Liabilities and the standalone Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under these Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006
T: +91 (20) 41004444, F: +91 (20) 41006161

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411 006

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road, Yerwada, Pune - 411 006
before conversion was 012754N)

Emphasis of Matter

4. We draw your attention to Note 4 of the standalone financial results regarding receivable amounting to Rs. 1,619 lacs, disclosed under "other non-current assets" of the statement of Assets and Liabilities as at March 31, 2022, from one of its co-producers and a film director against whom arbitration proceedings are in progress.

Our opinion is not modified in respect of the above matter.

Board of Directors' Responsibilities for the Standalone Financial Results

5. These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the standalone Statement of Assets and Liabilities and the standalone Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone financial results by the Directors of the Company, as aforesaid.
6. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

9. As part of an audit in accordance with SAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 12 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Financial Results include the results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which are neither subject to limited review nor audited by us.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Balaji Telefilms Limited
Report on the Standalone Financial Results
Page 4 of 4

12. The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with the stock exchanges. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 20, 2022.

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

AMIT ARUN
BORKAR

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AMIT ARUN BORKAR
Date: 2022.05.20
18:08:12 +05'30'

Amit Borkar
Partner
Membership Number: 109846
UDIN: 22109846AJHKW2468

Place: Pune
Date: May 20, 2022

BALAJI TELEFILMS LIMITED

Notes :

- 1 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 May 20, 2022.
- 2 The Company submits these 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.
- 3 The COVID-19 pandemic had adversely impacted the entire media and entertainment industry, now the operations and shootings are normalised and are operating as per the schedule. 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 March 31, 2022. 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.
- 4 The Company has advances / receivables from one of its co-producers and a film director, amounting to ₹ 1.619 lacs which are subject to litigation as at March 31, 2022. On the basis of the evaluation carried out by the management, in consultation with the legal counsel, the amounts are considered good and fully recoverable.
- 5 Exceptional item - In respect of Income Tax Matters, a search was conducted on the premises of the Company on April 30, 2013. Pursuant to the aforesaid search, block assessment under section 153A of the Income-tax Act, 1961 (Act) was conducted for Assessment Years 2007- 08 to 2012-13. The Company did not appeal against the additions made in the assessment orders for the aforesaid assessment years. However, penalties were levied for the said assessment years, which were challenged by the Company before the Income-tax Appellate Tribunal-Mumbai (ITAT). The Company had accounted for the penalty amount in FY 17-18 as an exceptional item. Subsequently, in the year ended March 31, 2021, ITAT had deleted the penalty levied and the Income tax department had refunded the penalties amounting to ₹ 1,044.44 lacs along with interest under the Act to the Company. This had been disclosed under exceptional item in the year ended March 31, 2021.
- 6 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 7 The figures for the previous period/year have been regrouped/ reclassified, wherever necessary to conform to current period/year classification.
- 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.

AMIT ARUN BORKAR Digitally signed by
AMIT ARUN BORKAR
Date: 2022.05.20
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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, o=BALAJI TELEFILMS LIMITED, ou=Director, email=jeetendra.kapoor@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 audit report dated May 20, 2022

Date: May 20, 2022

Place : Mumbai
Date: May 20, 2022



Balaji Telefilms Limited

CIN-L99999MH1994PLC082802

Plot No. 1, Dalia Industrial Estate, New Link Road, Andheri (West), Mumbai 400053

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

Website : www.balajitelefilms.com

Quarter and Year Ended March 31, 2022

₹ In Lacs

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
	Refer Note 7		Refer Note 7		
	6,938.85	10,149.12	24,996.70	27,413.03	
	127.12	39.67	342.44	4,287.76	
	1,246.18	1,140.69	10,262.46	6,111.97	
	8,312.15	11,329.48	35,601.60	37,812.76	
	(692.08)	(3,841.38)	(1,916.36)	(8,442.32)	
2	7,620.07	7,488.10	33,685.22	29,370.44	
		1,620.61	2,594.17	4,299.68	
		(64.45)	130.05	1,032.61	
		(4,845.02)	(12,029.72)	(13,584.24)	
		(9,305.50)	(8,251.95)		
		63	4,230.01	5,174.23	
			(420.29)	(2,387.92)	
			(13,115.22)	(11,038.26)	
3				11,975.84	12,357.71
(a) P				2,145.51	3,069.61
(b) F				227.71	38,627.07
(c) D				9.06	64,069.59
Total				24	12,614.27
d) U					76,683.86
Total					
4					
(a) Com					8,625.44
(b) Film					1,654.40
(c) Digit					8,424.00
Total S					16,703.84
d) Unal					635.71
Total					17,339.55
5					
(a) Comm					32.00
(b) Films					30.00
(c) Digital					79.00
(d) Unalloc					79.00
Total					144.00

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Jeetendra
Kapoor

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Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Balaji Telefilms limited

Report on the Audit of Consolidated Financial Results

Opinion

1. We have audited the consolidated annual financial results of Balaji Telefilms limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associate entity (Refer note 1 to the consolidated annual financial results) for the year ended March 31, 2022 and the consolidated Statement of Assets and Liabilities and the consolidated Statement of Cash Flows as at and for the year ended on that date, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ('Listing Regulations') which has been digitally signed by us for identification purposes.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:
 - (i) include the annual financial results of the entities listed in Annexure 1;
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group and its associate entity for the year ended March 31, 2022 and the consolidated Statement of Assets and Liabilities and the consolidated Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Group and its associate entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, other than the unaudited financial information as certified by the Management and referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Price Waterhouse Chartered Accountants LLP, 7th Floor, Tower A - Wing 1, Business Bay, Airport Road
Yerwada, Pune - 411 006

T: +91 (20) 41004444, F: +91 (20) 41006161

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

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Balaji Telefilms Limited
Report on the Consolidated Financial Results
Page 2 of 5

Emphasis of Matter

4. We draw your attention to Note 5 of the consolidated financial results regarding receivable amounting to Rs. 1,619 lacs, disclosed under "other non-current assets" of the Statement of Assets and Liabilities as at March 31, 2022, from one of its co-producers and a film director, against whom arbitration proceedings are in progress.

Our opinion is not modified in respect of the above matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

5. These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group including its associate entity and the consolidated statement of assets and liabilities and the consolidated statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements of the Holding Company as aforesaid.
6. In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associate entity are responsible for assessing the ability of the Group and its associate entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate entity or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group and of its associate entity are responsible for overseeing the financial reporting process of the Group and of its associate entity.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Balaji Telefilms Limited
Report on the Consolidated Financial Results
Page 3 of 5

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism:
 - Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 14 below)
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether there are events or conditions that may cast significant doubt on the ability of the Group and its associate entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate entity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associate entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Balaji Telefilms Limited
Report on the Consolidated Financial Results
Page 4 of 5

10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements, including, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with statements of our observations and conclusions that we have reached. We have complied with relevant ethical requirements relating to independence, and we have communicated with them all relationships and other matters that may be perceived to affect our independence, and where applicable, related safeguards.

11. We have not issued an opinion on the consolidated financial statements issued by the Holding Company under Regulation 33 of the Securities and Exchange Board of India (SEBI) under Regulation 33 of the Securities and Exchange Board of India (SEBI) (SEBI) Regulations, 1956.

Other Information

12. The consolidated financial statements of the Holding Company and its subsidiaries, whose financial statements have not been audited by us, and have been furnished to us by the Management. Our audit is based on such information and explanations as the Management has provided to us, which are material to the consolidated financial statements.

13. The Consolidated financial statements of the Holding Company and its subsidiaries, whose financial statements have not been audited by us, are subject to limited review nor audited by us.

14. The consolidated annual financial results of the Holding Company and its subsidiaries are for the purpose of filing with stock exchange. The consolidated financial statements of the Holding Company and its subsidiaries for the year ended March 31, 2022 on which we have issued an opinion are for the purpose of filing with the Registrar of Companies.

Place: Pune
Date: May 20, 2022

BORKAR
Membership Number: 846
UDIN: 22109846AJHK 31

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT
To the Board of Directors of Balaji Telefilms Limited
Report on the Consolidated Financial Results
Page 5 of 5

Annexure I

List of Entities Consolidated

Subsidiaries

- a) ALT Digital Media Entertainment Limited
- b) Balaji Motion Pictures Limited
- c) Marinating Films Private Limited
- d) Ding Infinity Private Limited (w.e.f. May 25, 2021)

Associate Entity

- a) IPB Capital Advisors LLP

BALAJI TELEFILMS LIMITED

Notes :

- 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 Company has invested an amount of ₹ 500 lacs on May 25, 2021 in Ding Infinity Private Limited for 55% stake in the form of Equity Shares. Pursuant to this investment, Ding Infinity Private Limited has become a subsidiary of Balaji Telefilms Limited.
- 3 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 May 20, 2022.
- 4 The COVID-19 pandemic had adversely impacted the entire media and entertainment industry, now the operations and shootings are normalised and are operating as per the schedule. The Group'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 March 31, 2022. 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.
- 5 The Group has advances / receivable from one of its co-producers and a film director, amounting to ₹ 1,619 lacs which are subject to litigation as at March 31, 2022. On the basis of the evaluation carried out by the management, in consultation with the legal counsel, the amounts are considered good and fully recoverable.
- 6 Exceptional item - In respect of Income Tax Matters, a search was conducted on the premises of the Company on April 30, 2013. Pursuant to the aforesaid search, block assessment under section 153A of the Income-tax Act, 1961 (Act) was conducted for Assessment Years 2007- 08 to 2012-13. The Company did not appeal against the additions made in the assessment orders for the aforesaid assessment years. However, penalties were levied for the said assessment years, which were challenged by the Company before the Income-tax Appellate Tribunal-Mumbai (ITAT). The Company had accounted for the penalty amount in FY 17-18 as an exceptional item. Subsequently, in the year ended March 31, 2021, ITAT had deleted the penalty levied and the Income tax department had refunded the penalties amounting to ₹ 1,044.44 lacs along with interest under the Act to the Company. This had been disclosed under exceptional item in the year ended March 31, 2021.
- 7 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.
- 8 The figures for the previous period/year have been regrouped/ reclassified, wherever necessary to conform to current period/year classification.
- 9 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.

AMIT ARUN Digitally signed by
AMIT ARUN BORKAR
Date: 2022.05.20
18:15:19 +05:30



By Order of the Board
For Balaji Telefilms Limited

Ravikumar
Kapoor
Digitally signed by Ravikumar Atias
Jeetendra Kapoor
Date: 2022.05.20 17:54:07 +05:30

Jeetendra Kapoor
Chairman

Place : Mumbai
Date: May 20, 2022

The statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with the audit report dated May 20, 2022.

Date: May 20, 2022

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



May 20, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.
Company Scrip Code: - 532382

To
National Stock Exchange of India Limited
"Exchange Plaza", C - 1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051.
Company Script Code: BALAJITELE

Dear Sir/ Madam,

SUB: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sanjay Dwivedi, Group Chief Financial Officer of Balaji Telefilms Limited (CIN: L99999MH1994PLC082802) having its Registered Office at C-13, Balaji House, Dalia Industrial Estate, Opp. Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai - 400 053, Maharashtra, hereby declare that the Statutory Auditors of the Company M/s Price Waterhouse Chartered Accountants LLP, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2022.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. DCS/COMP/04/2016-17 dated June 01, 2016.

Kindly take this declaration on records.

Thanking You.

Yours Faithfully
For Balaji Telefilms Limited

Sanjay Dwivedi
Group Chief Financial Officer





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g s 90

20th 2022 Balaji Telefilms announced its financial results for the fourth quarter and twelve-months ended 31st March 2022.

ALTBalaji remains one of OTT's most consistent hit content creators adding 13 shows in the twelve months taking the overall library to 90+ shows. The Company sold 3.88mn subscriptions during twelve months ending 31st March 2022. This excludes subscribers on partner apps where the content continues to do well. The Company continues its strategy to drive deeper audience engagement by creating content that is targeted at mass India seeking differentiated stories. The platform has over 90+ shows and some of the hits launched in Q4Fy22 includes Lock Upp which garnered immense popularity and became the highest watched reality show in OTT space within a very short span and crossed 500+ million views. At the same time, the engagement time stands at 66 mins, with watch time at 15.75 billion in minutes. Video views stand at 1.29 billion cumulative till date.

During the twelve months TV business produced 863+ hours of content across 7 shows for 4 broadcasters. 2 new exciting shows have been lined up and should commence shortly.

Movie business continued to make good progress in completing its productions given that normal operations were fully resumed on account of easing of restrictions. Further, with the relaxations implemented in terms of re-opening of cinema theatres, the theatrical distribution business is steadily on its way to regain momentum and this has accordingly allowed the Company to pursue its monetization strategies for completed productions in terms of theatrical launches as well as deals for direct to digital. 7 movies are planned for release in Fy23 and Pre-locked exiting deals on few movies. As part of its strategy the Company continues to control investments in movies and pursue pre sales and co-production deals where feasible.

g g s R e s c said, "The relaxation of COVID-19 restrictions and norms in this financial year allowed us to operate at our optimum efficiency levels. ALTBalaji continues to drive subscription growth and we added 3.88mn subscriptions during the twelve months. We added 13 shows in the twelve months which included the highest watched reality show Lock Upp in OTT space signalling the reach of the business. We continue to have strong controls on the cash spend while driving overall profitability including some strong strategic content sharing deals which allows us to further our growth.

Our TV business has shown good recovery in terms of production hours and we hope to improve this momentum as 2 new shows will commence. In the movie business, production

for some exciting projects is at various stages of completion. We closely monitor the availability of theatrical releases and direct to digital launches. Overall, the year has been good and expected to continue the momentum.”

C R c E R

- ALTBalaji total subscriptions sold in FY22 were 3.88 mn. Direct subscription revenues at Rs 52.39cr vs Rs 54.05 cr
- ALTBalaji 90+ shows live on the platform
- TV business continued at normal in twelve months with 863+ hours of production across 7 shows and a strong pipeline with exciting shows for the year.
- Movies current pipeline includes 7 exciting projects with some of the top leading actors and directors of the country
- Overall financial performance for the twelve months
 - Group revenues at Rs 337cr of which ALTBalaji contributed Rs 102cr
 - Group EBITDA loss at Rs 121cr and Loss after tax at Rs 133cr

ttf R e s c

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 6, 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, Udta Punjab and 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.

E ttfsg ttf s s

Tannu Sharma (Group Head – Secretarial)

tannu.sharma@balajitelefilms.com | +91 9891569555



Palari Telefilms Ltd.

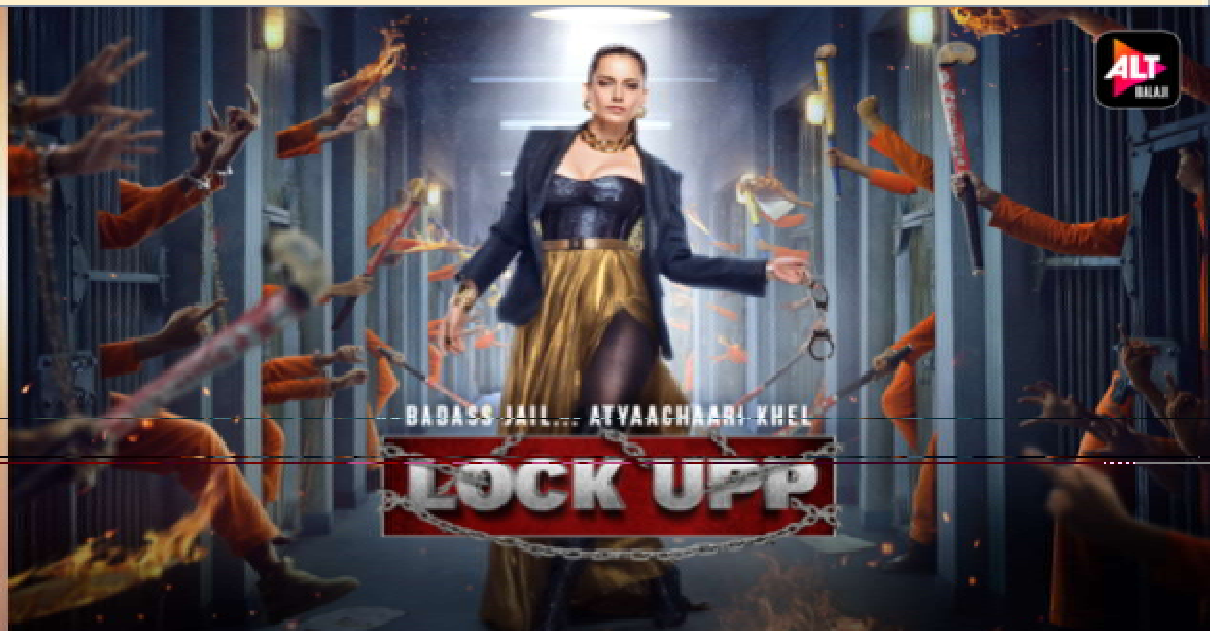


			327.44	261.0
	5.0	2.8		32.7
	7%	-4%		11%
	-21.3	-41.3	-121.7	-104.0
	-28%	-55%	-36%	-35%
	-24.6	-34.8		-110.4
	-26.4	-39.9		-118.9





CONTENT – New Launches



2 Shows launched in the JFM quarter

ALTBalaji entered into a new venture with a non-fiction Live Streaming Reality Show Lock Upp

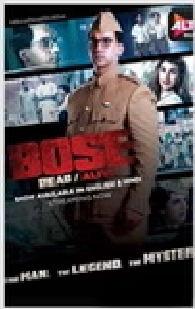




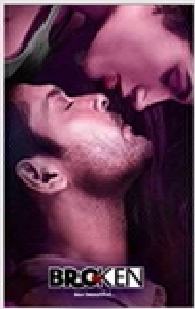
IMDb



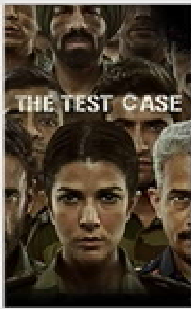
Top rated ALTBalaji shows on IMDB



8.7 ★



8.6 ★



8.4 ★



8.4 ★



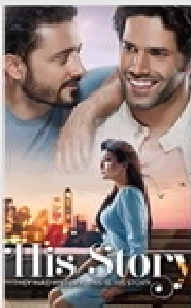
8.2 ★



8 ★



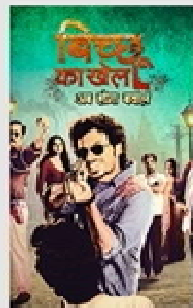
7.9 ★



7.4 ★



7.4 ★

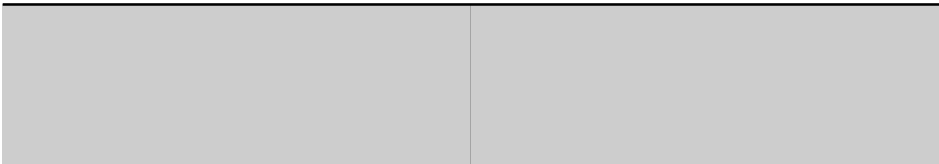


7.1 ★

ALT Library with critically acclaimed and top rated IMDb shows:

- Bose
- Broken But Beautiful
- The Test Case
- Apharan
- Haq Se
- Cartel
- Baarish
- His Story
- Dil Hi Toh Hai
- Bicchoo Ka Khel









	119.1		74.9	336.85	293.7
Cost of Production	117.9	71.1	77.7	327.44	261.0
<i>Gross Margin %</i>		7%	-4%		11%
Marketing and Distribution	6.3	3.9	15.3	34.4	46.9
Employee Benefits Expense	8.8	8.2	4.4	30.1	24.6
Other Expenses	17.3	14.4	18.8	66.6	65.3
		-21.3	-41.3		-
<i>EBITDA Margin %</i>	-26%	-28%	-55%	-36%	-35%
Finance Cost	1.2	0.2	0.8	1.76	1.7
Depreciation and amortisation	3.6	3.5	5.9	15.03	28.6
Other Income	3.9	0.5	2.8	7.32	13.4
Exceptional Items			10.4		10.4
		-24.6	-34.8		
Tax Expenses	1.0	1.9	5.1	2.01	8.5



68.4	-	50.9	3.1	3.4	119.2
1.1	-	-	-	1.1	-
	-				
56.4	-	63.9	2.9	-5.2	117.9
0.2	-	6.1	-	-	6.3
4.3	0.7	1.2	0.2	2.4	8.8
5.2	0.1	13.9	0.4	-2.4	17.3
1.2	0.1	0.2	-	-0.3	1.27
3.2	-	0.3	0.1	-	3.64
4.0	-	-	0.1	0.3	3.9
1.0		-	-		1.0



238.7	0.1	102.6	11.18	15.9	336.4
3.39	-	-		3.2	0.1
187.5	-	151.9	10.8	-22.8	327.4
0.69	-	33.8	-	-	34.4
15.16	2.0	4.3	0.63	7.9	30.0
24.14	0.7	48.0	1.6	-7.9	66.6
1.6	0.4	0.4	-	-0.72	1.75
13.5	-	1.3	0.17	-	15.0
6.9	0.2	0.6	0.2	0.72	7.3
2.0		-	-	-	2.0





