

# 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



May 26, 2026

## **BSE Limited**

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

## **National Stock Exchange of India Ltd**

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

### **Sub: Outcome of Board Meeting- Financial Results**

Dear Sir/Madam,

This is further to our letter dated May 21, 2026 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and year ended March 31, 2026.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors at their Meeting held today i.e. May 26, 2026, inter-alia considered and approved the Audited Financial Results (both Standalone and Consolidated) for the quarter and year ended March 31, 2026.

A copy of the Audited Financial Results (both Standalone and Consolidated) along with the Audit Report of the Auditors thereon issued in this regard is attached as **Annexure 1**.

Further, the Statutory Auditors of the Company have issued the Audit Report on the Standalone and Consolidated financial results for the quarter and year ended March 31, 2026 with unmodified opinion. A declaration as required under Regulation 33(3)(d) of the Listing Regulations with respect to the Audit Report for the financial year ended March 31, 2026 is attached as **Annexure 2**.

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](http://www.balajitelefilms.com).

The Meeting of the Board of Directors commenced at 05.00 p.m. and concluded at 07:45 p.m.

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

Thanking you.

Yours Faithfully,

**For Balaji Telefilms Limited**

**Tannu  
Sharma**

Digitally signed by Tannu Sharma  
DN: c=IN, cn=Datt, o=Balaji Telefilms Limited, ou=Finance, email=tannu@balajitelefilms.com  
c=IN, o=Balaji Telefilms Limited, postalCode=110018, street=DC Vinod  
Sharma 118, JUPITER SOCIETY VIKAS PURI NEW DELHI,  
serialNumber=0073a77d44714c4378b6a226c711458, cn=Tannu Sharma,  
email=tannu@balajitelefilms.com, o=Personal, cn=Tannu Sharma  
Date: 2020.05.28 19:55:31 +05'30'

**Tannu Sharma  
Company Secretary and Compliance Officer  
Membership No.: ACS30622**

*Encl.: As above*



# 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

Sr. No.	Particulars	₹ in Lacs				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2026 (refer note 6)	31-12-2025	31-03-2025 (refer note 6)	31-03-2026	31-03-2025
		(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	4,761.58	4,158.16	6,625.06	21,083.45	45,308.92
	b) Other Income	155.79	234.97	923.12	1,073.95	1,392.40
	<b>Total Income</b>	<b>4,917.37</b>	<b>4,393.13</b>	<b>7,548.18</b>	<b>22,157.40</b>	<b>46,701.32</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Production / Acquisition Fees	6,588.82	5,145.39	8,863.39	26,356.97	27,731.04
	b) Changes in Inventories	(2,393.32)	198.87	(3,696.43)	(7,447.19)	6,612.31
	c) Marketing and Distribution Expense	368.07	186.90	508.43	1,246.84	3,542.39
	d) Employee Benefits Expense	730.17	884.63	865.86	3,263.91	2,836.84
	e) Finance cost	78.25	38.08	16.88	190.64	337.01
	f) Depreciation and amortisation expense	157.83	162.74	173.71	665.62	742.34
	g) Other Expenses	1,055.01	782.58	1,961.47	3,867.34	5,317.37
	<b>Total Expenses</b>	<b>6,584.83</b>	<b>7,399.19</b>	<b>8,693.31</b>	<b>28,144.13</b>	<b>47,119.30</b>
<b>3</b>	<b>Profit/ (Loss) Before Tax (1-2)</b>	<b>(1,667.46)</b>	<b>(3,006.06)</b>	<b>(1,145.13)</b>	<b>(5,986.73)</b>	<b>(417.98)</b>
<b>4</b>	<b>Tax Expense :</b>					
	Current tax	-	-	(980.00)	-	-
	Deferred tax	(392.98)	(699.83)	(9,496.50)	(1,437.41)	(9,477.20)
	<b>Total tax expenses</b>	<b>(392.98)</b>	<b>(699.83)</b>	<b>(10,476.50)</b>	<b>(1,437.41)</b>	<b>(9,477.20)</b>
<b>5</b>	<b>Profit/ (Loss) After Tax (3-4)</b>	<b>(1,274.48)</b>	<b>(2,306.23)</b>	<b>9,331.37</b>	<b>(4,549.32)</b>	<b>9,059.22</b>
<b>6</b>	<b>Other Comprehensive Income/ (Loss) (OCI)</b>					
	(i) Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of post employment benefit obligations	47.33	15.59	(44.39)	37.06	(47.31)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.92)	(3.91)	11.17	(9.33)	11.91
	<b>Other Comprehensive Income / (Loss) for the period / year, net of tax</b>	<b>35.41</b>	<b>11.68</b>	<b>(33.22)</b>	<b>27.73</b>	<b>(35.40)</b>
<b>7</b>	<b>Total Comprehensive Income/ (Loss) for the period / year (5+6)</b>	<b>(1,239.07)</b>	<b>(2,294.55)</b>	<b>9,298.15</b>	<b>(4,521.59)</b>	<b>9,023.82</b>
<b>8</b>	<b>Paid-up Equity Share Capital (Face Value ₹ 2/- each)</b>	<b>2,436.23</b>	<b>2,399.70</b>	<b>2,391.77</b>	<b>2,436.23</b>	<b>2,391.77</b>
<b>9</b>	<b>Other Equity</b>				<b>61,700.27</b>	<b>64,718.79</b>
<b>10</b>	<b>Earnings Per Share not annualised for the quarter (EPS) (in ₹)</b>					
	-Basic	(1.06)	(1.93)	9.01	(3.79)	8.75
	-Diluted	(1.06)	(1.93)	8.95	(3.79)	8.69

See accompanying notes to the standalone financial results

*2025 CLR*

**BALAJI TELEFILMS LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026**

₹ In Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	934.48	972.69
(b) Right of use asset	497.57	50.15
(c) Capital work-in-progress	-	81.05
(d) Goodwill	146.08	146.08
(e) Other Intangible assets	16.15	-
(f) Financial assets		
(i) Investments	1,779.64	1,879.64
(ii) Loans	20.28	116.13
(iii) Other financial assets	1,613.63	1,810.04
(g) Deferred tax assets (net)	11,657.80	10,229.72
(h) Income tax assets (net)	4,709.32	3,719.12
(i) Other non-current assets	5,991.17	8,042.32
<b>Total non-current assets</b>	<b>27,366.12</b>	<b>27,046.94</b>
<b>Current assets</b>		
(a) Inventories	20,771.78	13,293.09
(b) Financial assets		
(i) Investments	10,241.83	16,659.62
(ii) Trade receivables	5,958.49	9,251.35
(iii) Cash and cash equivalents	2,411.31	1,090.49
(iv) Bank balances other than (iii) above	52.09	51.17
(v) Loans	666.82	557.94
(vi) Other financial assets	765.23	676.34
(c) Contract assets	310.97	132.25
(d) Other current assets	18,467.46	12,616.21
<b>Total current assets</b>	<b>59,645.98</b>	<b>54,328.46</b>
<b>Total Assets</b>	<b>87,012.10</b>	<b>81,375.40</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,436.23	2,391.77
(b) Other equity	61,700.27	64,718.79
<b>Total equity</b>	<b>64,136.50</b>	<b>67,110.56</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	254.04	-
(b) Provisions	193.55	128.49
<b>Total non-current liabilities</b>	<b>447.59</b>	<b>128.49</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,363.12	713.38
(ii) Lease liabilities	275.52	65.28
(iii) Trade payables		
(I) total outstanding dues of micro enterprises and small enterprises;	734.53	499.79
(II) total outstanding dues of creditors other than micro enterprises and small enterprises;	9,257.10	7,077.74
(iv) Other financial liabilities	2.66	3.72
(b) Other current liabilities	10,697.49	5,719.45
(c) Provisions	97.59	56.99
<b>Total current liabilities</b>	<b>22,428.01</b>	<b>14,136.35</b>
<b>Total Equity and Liabilities</b>	<b>87,012.10</b>	<b>81,375.40</b>

See accompanying notes to the standalone financial results

*DND LLP*

	Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
		(Audited)		(Audited)	
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit / (Loss) before tax		(5,986.73)		(417.98)
	<u>Adjustments for:</u>				
	Depreciation and amortisation expense	665.62		742.34	
	Finance Cost	190.64		337.01	
	Bad debts written off	-		16.91	
	Provision for doubtful advances	156.84		1,422.40	
	Net gains on financial assets measured at fair value through profit and loss	(526.85)		(134.15)	
	Realised gains on sale of unit in mutual funds carried through profit and loss	(347.07)		(107.41)	
	Amortisation of content- Digital business	1,370.03		979.48	
	Sundry credit balance written back	-		(136.45)	
	Unwinding of discount on security deposit	(3.75)		(21.82)	
	Unwinding of discount on non-current financial assets	(118.79)		-	
	Unwinding of discount on loan to employees	(13.34)		(23.14)	
	Diminution in value of non current investment	100.00		50.00	
	Expected credit loss allowance on non-current financial assets	228.84		325.44	
	Loss on sale/ write off of property, plant and equipment (net)	32.65		6.13	
	(Gain)/ Loss on Lease Cancellation / Modification	(15.23)		12.92	
	Employee share based payment expenses	409.40		553.36	
	Interest income	(48.93)		(190.05)	
			2,080.06		3,832.97
	<b>Operating (Loss)/ Profit before working capital changes</b>		<b>(3,906.67)</b>		<b>3,414.99</b>
	<u>Adjustments for:</u>				
	Decrease in trade receivables	3,292.86		2,450.84	
	Increase in other financial assets	(10.84)		(1,547.07)	
	(Increase)/ Decrease in other assets	(3,972.41)		2,243.68	
	(Increase)/ Decrease in contract assets	(178.72)		356.75	
	(Increase)/ Decrease in inventories	(8,848.72)		4,672.72	
	Increase/ (Decrease) in trade payables	2,336.54		(2,946.03)	
	Increase in other financial liabilities	-		76.05	
	Increase / (Decrease) in other current liabilities and provisions	5,136.22		(3,108.54)	
			(2,245.07)		2,198.41
	<b>Cash (used in)/ generated from operations</b>		<b>(6,151.74)</b>		<b>5,613.39</b>
	Direct taxes paid (net)		(985.83)		(288.21)
	<b>Net cash flow (used in)/ generated from operating activities (A)</b>		<b>(7,137.57)</b>		<b>5,325.18</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Proceeds from sale of property, plant and equipment	-		403.68	
	Payments for purchase of property, plant and equipment and Intangible assets	(346.72)		(423.09)	
	Payments for purchase of current investments	-		(16,150.64)	
	Proceeds from sale of current investments	7,291.71		2,006.65	
	Proceeds from sale of Non current investments	-		0.72	
	Investments of Fixed Deposit	(1.97)		(1.97)	
	Interest income	2.30		12.54	
	Repayment of Loans given to employees and related parties (net)	42.55		477.11	
	<b>Net cash generated from / (used in) investing activities (B)</b>		<b>6,987.87</b>		<b>(13,675.00)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Issue of shares under ESOP	1,138.13		104.02	
	Proceeds from issue of shares on preferential basis	-		13,068.00	
	Repayments of loan to Related Party	(100.00)		(7,000.00)	
	Borrowing / (Repayments) of loan under cash credit facility	749.74		(157.98)	
	Payment of principal portion of lease liability	(204.26)		(216.17)	
	Interest expenses on lease liability	(50.87)		(15.61)	
	Interest and other finance charges paid during the year	(62.22)		(50.27)	
	<b>Net cash generated from financing activities (C)</b>		<b>1,470.52</b>		<b>5,731.99</b>
	<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>		<b>1,320.82</b>		<b>(2,617.83)</b>
	Cash and cash equivalents at the beginning of the year		1,090.49		3,708.32
	<b>Cash and cash equivalents at the end of the year</b>		<b>2,411.31</b>		<b>1,090.49</b>

Particulars	As at March 31, 2026		As at March 31, 2025	
	₹ in Lacs		₹ in Lacs	
<b>Cash and cash equivalents above comprise of</b>				
(a) Cash on hand		8.86		27.40
(b) Balances with banks-				
(i) In current accounts		2,400.75		1,061.49
(ii) In deposit accounts with original maturity of less than three months		1.70		1.60
<b>Cash and cash equivalents at the end of the period</b>		<b>2,411.31</b>		<b>1,090.49</b>

See accompanying notes to the standalone financial results

*DNS W/P*

## BALAJI TELEFILMS LIMITED

### Notes to Standalone Financial Results

- 1 The statement of standalone financial results has been reviewed by the Audit Committee on May 25, 2026 and approved by the Board of Directors on May 26, 2026.
- 2 The statement of standalone financial results has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, and as per guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company submits these Standalone Financial Results along with Consolidated Financial Results. In accordance with Ind AS 108, on 'Operating Segments', the Company has disclosed the segment information in the Consolidated Financial Results.
- 4 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. The Ministry of Labour & Employment published Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Some States have also notified rules, while some are awaited. The incremental impact of these changes, assessed by the Company, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the standalone financial results of the Company for the quarter and year ended March 31, 2026. The Company continues to monitor the developments relating to the implementation of the Labour Codes and will review the estimates as further clarification and Rules are notified.
- 5 The OTT application "ALTT" of the Company had been discontinued on July 25, 2025, consequent to the directive of Ministry of Information & Broadcasting, Government of India (MIB), to the intermediaries. As a strategic evolution of digital presence, the Company has launched new OTT application "Kutting" on September 9, 2025.  
  
The management has assessed that the action taken by MIB and intermediaries does not impact the recoverability of the related assets which aggregate to ₹ 290.94 lacs as at March 31, 2026, mainly considering the business plan by the management to use these assets. Accordingly, there is no significant impact of the above-mentioned event on the financial results for the quarter and year ended March 31, 2026.
- 6 The figures of the quarter ended March 31, 2026 and March, 31 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited figures upto the third quarter of the relevant financial year which were subject to Limited Review by the Statutory Auditors.
- 7 The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary, to make them comparable.
- 8 The said results of the Company are available on the website of the Company at [www.balajitelefilms.com](http://www.balajitelefilms.com) and can also be accessed on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India at [www.nseindia.com](http://www.nseindia.com).

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By Order of the Board  
For Balaji Telefilms Limited

JEETENDRA  
ALIAS RAVI  
AMARNATH  
KAPOOR

Digitally signed by JEETENDRA  
ALIAS RAVI AMARNATH KAPOOR  
Date: 2025.05.26 10:22:11+05'30'

Jeetendra Kapoor  
Chairman

Place : Mumbai  
Date : May 26, 2026

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE  
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED**

**Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026 of Balaji Telefilms Limited (the "Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

**(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended  
March 31, 2026**

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Standalone Financial Results for the year ended  
March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued

by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net loss and other comprehensive income and other financial information 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 LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, 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.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 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 this Standalone Financial Results.

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 Annual 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings 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.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

**Other Matter**

The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For DELOITTE HASKINS & SELLS LLP**

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

**MANOJ HIRJI  
DAMA**

Digitally signed by MANOJ  
HIRJI DAMA  
Date: 2026.05.26 19:30:20  
+05'30'

**Manoj H. Dama**  
Partner  
(Membership No. 107723)  
(UDIN:26107723UYNXP7233)

Place: Mumbai  
Date: May 26, 2026



# 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

₹ in Lacs

Sr. No.	Particulars	3 months	Preceding	Corresponding	Current Year	Previous Year
		ended	3 months ended	3 months ended	Ended	Ended
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Un-audited)	(Un-audited)	(Audited)	(Audited)	
		Refer Note 6	Refer Note 6	Refer Note 6		
<b>1</b>	<b>Income</b>					
	a) Revenue from Operations	4,761.58	4,158.16	6,625.06	21,083.45	45,308.92
	b) Other Income	145.85	223.75	1,026.20	1,033.28	1,443.64
	<b>Total Income</b>	<b>4,907.43</b>	<b>4,381.91</b>	<b>7,651.26</b>	<b>22,116.73</b>	<b>46,752.56</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Production / Acquisition and Telecast Fees	6,674.05	5,245.38	8,863.39	26,552.44	27,781.04
	b) Changes in Inventories	(2,393.32)	198.87	(3,696.43)	(7,447.19)	6,612.31
	c) Marketing and Distribution Expense	361.30	175.44	497.87	1,218.80	3,011.39
	d) Employee Benefits Expense	783.97	928.96	904.83	3,452.07	3,385.85
	e) Finance Costs	78.35	38.07	16.95	190.73	337.38
	f) Depreciation and amortisation expense	157.63	162.75	173.76	665.51	753.40
	g) Other Expenses	1,055.03	788.80	1,964.47	3,886.61	5,890.88
	<b>Total Expenses</b>	<b>6,717.01</b>	<b>7,538.27</b>	<b>8,724.84</b>	<b>28,518.97</b>	<b>47,772.25</b>
<b>3</b>	<b>Profit / (Loss) before share of net profit of associate and tax (1-2)</b>	<b>(1,809.58)</b>	<b>(3,156.36)</b>	<b>(1,073.58)</b>	<b>(6,402.24)</b>	<b>(1,019.69)</b>
<b>4</b>	Share of profit of associate	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>(1,809.58)</b>	<b>(3,156.36)</b>	<b>(1,073.58)</b>	<b>(6,402.24)</b>	<b>(1,019.69)</b>
<b>6</b>	Tax Expenses:					
	Current tax	-	-	(980.00)	-	-
	Deferred tax	(392.98)	(699.83)	(9,496.50)	(1,437.41)	(9,477.20)
	<b>Total tax expenses</b>	<b>(392.98)</b>	<b>(699.83)</b>	<b>(10,476.50)</b>	<b>(1,437.41)</b>	<b>(9,477.20)</b>
<b>7</b>	<b>Profit / (Loss) after tax (5-6)</b>	<b>(1,416.60)</b>	<b>(2,456.53)</b>	<b>9,402.92</b>	<b>(4,964.83)</b>	<b>8,457.51</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to Profit or Loss					
	(a) Remeasurements of post employment benefit obligations	49.11	15.59	(40.75)	38.84	(43.33)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11.92)	(3.91)	11.18	(9.33)	11.91
	<b>Other Comprehensive Income for the period / year, net of tax</b>	<b>37.19</b>	<b>11.68</b>	<b>(29.57)</b>	<b>29.51</b>	<b>(31.42)</b>
<b>9</b>	<b>Total Comprehensive Income for the period / year (7+8)</b>	<b>(1,379.41)</b>	<b>(2,444.85)</b>	<b>9,373.35</b>	<b>(4,935.32)</b>	<b>8,426.09</b>
	<b>Profit / (Loss) for the period / year attributable to:</b>					
	-Owners of the Company	(1,406.34)	(2,443.49)	9,387.31	(4,910.40)	8,708.03
	-Non-controlling interest	(10.26)	(13.04)	15.61	(54.43)	(250.52)
		<b>(1,416.60)</b>	<b>(2,456.53)</b>	<b>9,402.92</b>	<b>(4,964.83)</b>	<b>8,457.51</b>
	<b>Other Comprehensive Income for the period / year attributable to:</b>					
	-Owners of the Company	37.19	11.68	(29.57)	29.51	(31.42)
	-Non-controlling interest	-	-	-	-	-
		<b>37.19</b>	<b>11.68</b>	<b>(29.57)</b>	<b>29.51</b>	<b>(31.42)</b>
	<b>Total Comprehensive Income for the period / year attributable to:</b>					
	-Owners of the Company	(1,369.15)	(2,431.81)	9,357.74	(4,880.89)	8,676.61
	-Non-controlling interest	(10.26)	(13.04)	15.61	(54.43)	(250.52)
		<b>(1,379.41)</b>	<b>(2,444.85)</b>	<b>9,373.35</b>	<b>(4,935.32)</b>	<b>8,426.09</b>
<b>10</b>	Paid-up Equity Share Capital (Face Value ₹ 2/- each)	2,436.23	2,399.70	2,391.77	2,436.23	2,391.77
<b>11</b>	Other Equity	-	-	-	59,957.93	63,335.77
<b>12</b>	Earnings Per Share (EPS) attributable to owners of the Company (in ₹) (not annualised for the quarter)					
	- Basic	(1.17)	(2.04)	9.07	(4.09)	8.41
	- Diluted	(1.17)	(2.04)	9.01	(4.09)	8.36

See accompanying notes to the consolidated financial results

*2025 U/P*

BALAJI TELEFILMS LIMITED  
STATEMENT OF CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026

₹ in Lacs

Particulars	As at March 31, 2026	As at March 31, 2025
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	934.48	972.56
(b) Right of use Asset	497.57	50.15
(c) Capital work-in-progress	-	81.05
(d) Goodwill	220.99	320.99
(e) Other Intangible assets	16.15	-
(f) Financial assets		
(i) Investments	775.38	775.38
(ii) Loans	20.28	116.13
(iii) Other financial assets	1,613.63	1,810.04
(g) Deferred tax assets (net)	11,657.80	10,229.72
(h) Income tax assets (net)	4,731.81	3,767.70
(i) Other non-current assets	5,639.53	7,868.81
<b>Total non-current assets</b>	<b>26,107.62</b>	<b>25,992.53</b>
<b>Current assets</b>		
(a) Inventories	20,771.78	13,478.31
(b) Financial assets		
(i) Investments	10,241.83	16,659.62
(ii) Trade receivables	5,958.49	9,251.35
(iii) Cash and cash equivalents	2,469.19	1,147.64
(iv) Bank balances other than (iii) above	52.09	51.17
(v) Loans	74.70	149.26
(vi) Other financial assets	765.75	676.54
(c) Contract assets	310.97	132.25
(d) Other current assets	18,628.49	12,584.12
<b>Total current assets</b>	<b>59,273.29</b>	<b>54,130.26</b>
<b>Total Assets</b>	<b>85,380.91</b>	<b>80,122.79</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,436.23	2,391.77
(b) Other equity	59,957.93	63,335.77
<b>Equity attributable to owners of the Company</b>	<b>62,394.16</b>	<b>65,727.54</b>
Non-controlling interests	(287.10)	(232.67)
<b>Total equity</b>	<b>62,107.06</b>	<b>65,494.87</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	254.04	-
(b) Provisions	196.61	130.53
<b>Total non-current liabilities</b>	<b>450.65</b>	<b>130.53</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,363.12	713.37
(ii) Lease liabilities	275.52	65.28
(iii) Trade payables		
(I) total outstanding dues of micro enterprises and small enterprises;	747.08	512.28
(II) total outstanding dues of creditors other than micro enterprises and small enterprises;	9,415.52	7,275.11
(iv) Other financial liabilities	2.66	3.72
(b) Other current liabilities	10,921.62	5,870.58
(c) Provisions	97.68	57.05
<b>Total current liabilities</b>	<b>22,823.20</b>	<b>14,497.39</b>
<b>Total Equity and Liabilities</b>	<b>85,380.91</b>	<b>80,122.79</b>

See accompanying notes to the consolidated financial results

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# 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026						
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
Sr. No.	Particulars	₹ In Lacs				
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year Ended	Previous Year Ended
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Un-audited) Refer Note 6	(Un-audited)	(Un-audited) Refer Note 6	(Audited)	(Audited)
1	<b>Segment Revenue</b>					
	a) Commissioned Programs	3,712.35	2,486.71	4,327.39	15,682.32	23,802.37
	b) Films	269.02	662.89	293.72	1,533.13	18,273.27
	c) Digital	780.21	1,008.56	2,477.05	3,858.00	5,331.28
	<b>Total</b>	<b>4,761.58</b>	<b>4,158.16</b>	<b>7,098.16</b>	<b>21,083.45</b>	<b>47,406.92</b>
	Less : Inter Segment Revenue	-	-	(473.10)	-	(2,098.00)
	<b>Total Revenue from Operations</b>	<b>4,761.58</b>	<b>4,158.16</b>	<b>6,625.06</b>	<b>21,083.45</b>	<b>45,308.92</b>
2	<b>Segment Results</b>					
	Profit / (Loss) Before Tax from each Segment					
	a) Commissioned Programs	433.08	(964.27)	(340.06)	(1,169.31)	1,213.31
	b) Films	(1,263.75)	(1,803.47)	(20.80)	(3,055.71)	410.22
	c) Digital	(745.58)	(257.42)	(627.46)	(1,800.85)	(1,931.25)
	<b>Total</b>	<b>(1,577.23)</b>	<b>(3,025.15)</b>	<b>(988.32)</b>	<b>(6,036.87)</b>	<b>(307.72)</b>
	Less: Other Unallocable Expenses	(345.25)	(331.69)	(276.41)	(1,254.10)	(1,024.33)
	Add: Unallocable Income	112.90	290.48	191.15	888.73	312.35
	<b>Profit / (Loss) before tax</b>	<b>(1,809.58)</b>	<b>(3,156.35)</b>	<b>(1,073.58)</b>	<b>(6,402.24)</b>	<b>(1,019.59)</b>
3	<b>Segment Assets</b>					
	a) Commissioned Programs	8,951.95	6,825.36	8,258.76	8,951.95	8,258.76
	b) Films	25,209.52	22,612.38	16,524.76	25,209.52	16,524.76
	c) Digital	8,177.64	7,957.93	22,825.80	8,177.64	22,825.80
	<b>Total Segment Assets</b>	<b>42,339.11</b>	<b>37,395.67</b>	<b>47,609.32</b>	<b>42,339.11</b>	<b>47,609.32</b>
	Add : Unallocable Assets	43,041.80	43,221.85	32,513.47	43,041.80	32,513.47
	<b>Total</b>	<b>85,380.91</b>	<b>80,617.53</b>	<b>80,122.79</b>	<b>85,380.91</b>	<b>80,122.79</b>
4	<b>Segment Liabilities</b>					
	a) Commissioned Programs	8,133.37	6,976.28	4,868.19	8,133.37	4,868.19
	b) Films	10,282.36	7,028.95	5,074.19	10,282.36	5,074.19
	c) Digital	2,798.59	2,765.85	3,870.77	2,798.59	3,870.77
	<b>Total Segment Liabilities</b>	<b>21,214.32</b>	<b>16,771.09</b>	<b>13,813.15</b>	<b>21,214.32</b>	<b>13,813.15</b>
	d) Unallocable Liabilities	2,059.53	1,258.30	814.77	2,059.53	814.77
	<b>Total</b>	<b>23,273.85</b>	<b>18,029.39</b>	<b>14,627.92</b>	<b>23,273.85</b>	<b>14,627.92</b>
5	<b>Capital employed</b>					
	a) Commissioned Programs	818.58	(150.92)	3,390.57	818.58	3,390.57
	b) Films	14,927.16	15,583.43	11,450.57	14,927.16	11,450.57
	c) Digital	5,379.05	5,192.07	18,955.03	5,379.05	18,955.03
	d) Unallocable Assets less Liabilities	40,982.27	41,963.55	31,698.70	40,982.27	31,698.70
	<b>Total</b>	<b>62,107.06</b>	<b>62,588.14</b>	<b>65,494.87</b>	<b>62,107.06</b>	<b>65,494.87</b>

See accompanying notes to the consolidated financial results

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**BALAJI TELEFILMS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**

₹ in Lacs

Particulars	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Audited		Audited	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit / (Loss) before tax		(6,402.24)		(1,019.69)
<u>Adjustments for:</u>				
Depreciation and amortisation expense	665.51		753.40	
Finance Cost	190.73		337.38	
Bad debts written off	-		16.91	
Provision for doubtful advances	137.00		1,916.21	
Net gains on financial assets measured at fair value through profit and loss	(526.85)		(134.15)	
Realised gains on sale of unit in mutual funds carried through profit and loss	(347.07)		(107.41)	
Amortisation of digital programme content	1,555.25		1,029.48	
Sundry credit balance written back	-		(252.22)	
Unwinding of discount on security deposit	(3.75)		(22.00)	
Unwinding of discount on non-current financial assets	(118.79)		-	
Unwinding of discount on loan to employees	(13.34)		(28.14)	
Impairment of goodwill	100.00		50.00	
Expected credit loss allowance on non-current financial assets	228.84		-	
Loss on sale/ write off of property, plant and equipment (net)	32.65		6.13	
(Gain)/ Loss on Lease Cancellation / Modification	(15.23)		12.92	
Employee share based payment expenses	409.40		763.68	
Interest income	(8.25)		(120.34)	
		2,286.10		4,221.85
<b>Operating Profit before working capital changes</b>		<b>(4,116.14)</b>		<b>3,202.16</b>
<u>Adjustments for:</u>				
Decrease in trade receivables	3,292.86		2,105.47	
Increase in other financial assets	(11.25)		(1,534.26)	
(Increase) / Decrease in other assets	(3,972.41)		2,436.28	
(Increase) / Decrease in contract assets	(178.72)		356.75	
(Increase) / Decrease in inventories	(8,848.72)		4,737.20	
Increase / (Decrease) in trade payables	2,297.56		(2,789.59)	
(Decrease) in other financial liabilities	-		(1.24)	
Increase / (Decrease) in other current liabilities and provisions	5,216.95		(3,067.83)	
		(2,203.73)		2,242.78
<b>Cash (used in)/ generated from operations</b>		<b>(6,319.87)</b>		<b>5,444.94</b>
Direct taxes paid (net)		(958.16)		(272.02)
<b>Net cash flow (used in)/ generated from operating activities (A)</b>		<b>(7,278.03)</b>		<b>5,172.92</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Proceeds from sale of property, plant and equipment	-		403.68	
Payments for purchase of property, plant and equipment and Intangible assets	(346.72)		(423.09)	
Payments for purchase of current investments	-		(16,150.64)	
Proceeds from sale of current investments	7,291.71		2,006.65	
Proceeds from sale of non current investments	-		0.72	
Investment of Fixed Deposit	(1.97)		(1.97)	
Interest income	2.30		12.54	
Repayment of Loans given to employees and related parties (net)	183.74		489.25	
<b>Net cash generated from / (used In) investing activities (B)</b>		<b>7,129.06</b>		<b>(13,662.86)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of shares under ESOP	1,138.13		104.02	
Proceeds from issue of shares on preferential basis	-		13,068.00	
Repayments of loan to Related Party	(100.00)		(7,000.00)	
Borrowing / (Repayments) of loan under cash credit facility (net)	749.74		(157.98)	
Provision for non current liabilities	-		77.96	
Payment of principal portion of lease liability	(204.26)		(225.09)	
Interest expenses on lease liability	(50.87)		(15.86)	
Interest and other finance charges paid during the year	(62.22)		(50.30)	
<b>Net cash generated from financing activities (C)</b>		<b>1,470.52</b>		<b>5,800.75</b>
<b>Net Increase / (Decrease) in cash and cash equivalents (A+B+C)</b>		<b>1,321.55</b>		<b>(2,689.19)</b>
Cash and cash equivalents at the beginning of the year		1,147.64		3,836.83
<b>Cash and cash equivalents at the end of the year</b>		<b>2,469.19</b>		<b>1,147.64</b>

**Components of cash and cash equivalents**

Particulars	As at March 31, 2026	As at March 31, 2025
<b>Cash and cash equivalents above comprise of</b>		
(a) Cash on hand	8.87	27.41
(b) Balances with banks-		
(i) In current accounts	2,458.62	1,118.63
(ii) In deposit accounts with original maturity of less than three months	1.70	1.60
<b>Cash and cash equivalents at the end of the year</b>	<b>2,469.19</b>	<b>1,147.64</b>

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**BALAJI TELEFILMS LIMITED**

**Note to Consolidated Financial Results**

- 1 Financial results of the subsidiary companies Balaji Motion Pictures Limited and Ding Infinity Private Limited have been consolidated with those of Balaji Telefilms Limited (together referred as 'the Group').
- 2 The statement of consolidated financial results has been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, and as per guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes viz the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Codes"). The Codes have been made effective from November 21, 2025. Some States have also notified rules, while some are awaited.

The incremental impact of these changes, assessed by the Group, on the basis of the information available, consistent with the guidance provided by the Institute of Chartered Accountants of India, is not material and has been recognised in the consolidated financial results of the Company for the quarter and year ended March 31, 2026. The Company continues to monitor the developments relating to the implementation of the Labour Codes and will review the estimates as further clarification and Rules are notified.

- 4 The OTT application "ALTT" of the Company had been discontinued on July 25, 2025, consequent to the directive of Ministry of Information & Broadcasting, Government of India (MIB), to the intermediaries. As a strategic evolution of digital presence, the Company has launched new OTT application "Kutingg" on September 9, 2025.

The management has assessed that the action taken by MIB and intermediaries does not impact the recoverability of the related assets which aggregate to ₹ 290.94 lacs as at March 31, 2026, mainly considering the business plan by the management to use these assets. Accordingly, there is no significant impact of the above-mentioned event on the financial results for the quarter and year ended March 31, 2026.

- 5 The statement of audited consolidated financial results has been reviewed by the Audit Committee on May 25, 2026 and approved by the Board of Directors on May 26, 2026 .
- 6 The figures of the quarter ended March 31, 2026 and March, 31 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited figures upto the third quarter of the relevant financial year which were subject to Limited Review by the Statutory Auditors.
- 7 The figures for the corresponding previous periods have been regrouped/ reclassified wherever necessary, to make them comparable.
- 8 The said results of the Group are available on the website of the Group at [www.balajitelefilms.com](http://www.balajitelefilms.com) and can also be accessed on the website of BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India at [www.nseindia.com](http://www.nseindia.com).

By Order of the Board  
For Balaji Telefilms Limited  
JEETENDRA  
ALIAS RAVI  
AMARNATH  
KAPOOR  
Jeetendra Kapoor  
Chairman

Place: Mumbai  
Date: May' 26, 2026

*DMS UP*

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF BALAJI TELEFILMS LIMITED**

#### **Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026 of Balaji Telefilms Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), [the "Statement"], being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### **(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:

<b>Name of the Entity</b>	<b>Relationship</b>
Balaji Telefilms Limited	Parent Company
Balaji Motion Pictures Limited	Subsidiary Company
Ding Infinity Private Limited	Subsidiary Company

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group 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 LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results 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 this Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities 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 their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities**

#### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 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 this Consolidated Financial Results.

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 Annual 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- 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 Group 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 to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

**Other Matters**

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- The consolidated financial results includes the unaudited financial statements/ financial information of one subsidiary, whose financial statements / financial information reflect total assets of Rs. 692.52 Lacs as at March 31, 2026 and total revenues of Rs Nil and Rs 9.75 Lacs for the quarter and year ended March 31, 2026 respectively, total net loss after tax of Rs 22.78 Lacs and Rs. 120.95 Lacs for the quarter and year ended March 31, 2026 respectively and other comprehensive loss of Rs Nil for the quarter and year ended March 31, 2026 and net cash outflow of Rs. 0.63 Lacs for the year ended March 31, 2026 as considered in the Statement, whose financial statements / financial information have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements / financial information certified by the Board of the Directors.

**For DELOITTE HASKINS & SELLS LLP**

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

**MANOJ**

**HIRJI DAMA**

Digitally signed by  
MANOJ HIRJI DAMA  
Date: 2026.05.26  
19:29:22 +05'30'

**Manoj H. Dama**

Partner  
(Membership No. 107723)  
(UDIN:26107723DMLSDX4955)

Place: Mumbai  
Date: May 26, 2026

# Balaji Telefilms Ltd.

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New Link Road, Andheri (West), Mumbai - 400 053.  
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Website : www.balajitelefilms.com • Email- investor@balajitelefilms.com  
CIN No.: L99999MH1994PLC082802



May 26, 2026

## BSE Limited

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

## National Stock Exchange of India Ltd

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

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

Dear Sir/Madam,

I, Sanjay Dwivedi, Group Chief Executive Officer and 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, hereby declare that the Statutory Auditors of the Company viz. Deloitte Haskins & Sells LLP, Chartered Accountants, 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, 2026.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on record.

Thanking You.

Yours Faithfully

For Balaji Telefilms Limited

  
Sanjay Dwivedi

Group CEO & Group CFO



