



## BALAJI REVENUES DOWN



Balaji Telefilms has seen its revenues going down by 28% to Rs 76.2 crore for the quarter ended 31st December as against Rs 105.5 crore in the corresponding quarter last year. Expenses too fell 25% to Rs 97.6 crore from Rs 129.5 crore.

Balaji's income from TV + movie production business nosedived 43.4% to Rs 63.5 crore from Rs 112.2 crore. EBITDA from the TV + movie production business declined 30% to Rs 10.1 crore from Rs 14.5 crore. The segment reported net profit of Rs 5.4 crore which is a 30% increase over Rs 7.7 crore in the year ago period.

ALTBalaji's revenue fell 38% to Rs 12.5 crore from Rs 20.1 crore. ALTBalaji's EBITDA loss was down 17% to Rs 30.5 crore from Rs 36.8 crore. Net loss stood at Rs 30.7 crore, a decrease of 17.47% over Rs 37.2 crore.

## APPLE NEW US\$ 50 MILLION FUND



Apple has launched a US\$50 million Supplier Employee Development Fund to work with its supply partners in various countries such as India, the US, China and Vietnam to deliver best-in-class content to people across the supply chain.

The fund will aim to expand access to learning opportunities and skill development in India, along with

other supply chain hubs like the US, China and Vietnam.

As part of the initiative, Apple is expected to train tens of thousands of employees across India. Eligible workers can participate in programmes through the global fund over the course of the next year.

Further, Apple will scale this programme to more supplier employees in India and around the world.

## 14500 CRORES LOAN FOR VODAFONE



Shareholders of Vodafone Idea Limited (VIL) have approved a proposal to raise Rs 14,500 crore, the debt-ridden telecom operator said in a filing on Saturday.

VIL had placed special resolution of issue of equity shares worth Rs 4,500 crore to the group firms of promoters Vodafone and Aditya Birla Group for transaction at the EGM.

As part of its fundraising, VIL had also sought shareholders' approval to raise Rs 10,000 crore through sale of equity or through a mix of American depository receipts (ADRs), global depository receipts (GDRs) and foreign currency convertible bonds (FCCBs).

Promoter firm Vodafone plans to infuse up to Rs 3,375 crore into debt-ridden Vodafone Idea Limited. Besides, Aditya Birla Group plans to pump in up to Rs 1,125 crore.

Vodafone's group firm Euro Pacific Securities and Prime Metals will subscribe to 253.75 crore equity shares. This will be 75 per cent of the total equity shares to be issued by the company on preferential basis, indicating a contribution of around Rs 3,374.9 crore from the British telecom major.

Aditya Birla Group firm Oriana Investments Pte will subscribe to 84.58 crore equity shares which is about 25 per cent of the preferential shares of

VIL as part of the fund raise, implying a contribution of Rs 1,125 crore.

Currently, Birlas own more than 27 per cent stake in VIL while Vodafone Plc holds over 44 per cent shareholding in VIL.

VIL sought shareholders' nod to increase the authorised share capital to Rs 75,000 crore, divided into 7,000 crore equity shares of Rs 10 each and 500 crore preference share of Rs 10 each

## US\$ 6.6 BILLION FOR IPL

IPL is dreaming big and looking at a revenue of INR 50,000 crore (US\$6.6 bn). BCCI floated the media rights tender for the

next cycle of five IPL seasons, starting 2023. For the first time since the IPL's inception, an e-auction will be held to determine the new winners, board secretary Jay Shah said.

Star are the current right holders, having paid the BCCI over INR 16,000 crore [USD 2.11 billion approx.] to win the rights for the five-year period ending with this season. Disney+ Hotstar, their OTT platform, currently holds the digital rights for the IPL.

With the addition of two new teams, starting this season, there has been an increase in the total number of matches from 60 to 74 per season, and the BCCI expects the numbers to increase significantly as a result.

Star are likely to face competition from Zee-Sony and Reliance Viacom 18 for the TV rights, PTI has reported. Amazon Prime, Meta and YouTube and Disney+ Hotstar are all in the fray for the digital rights.

Interested bidders can obtain the tender document upon paying a fee of INR 25 lakh (excluding taxes). The Initial Tender Document will be available for purchase until May 10. ■

