

Last Five Years Financial Highlights

(₹ million)

Year Ending 31 st March	Consolidated					Standalone				
	2023@	2022 (Restated) @	2021	2020	2019	2023	2022	2021	2020	2019
Revenue Account										
Income from Operations	80,879	81,857	77,299	81,299	79,339	74,219	75,111	66,654	72,935	68,579
Total Expenses	69,868	64,054	59,398	64,953	53,700	63,924	57,397	47,844	53,789	41,494
Operating Profit	11,011	17,803	17,901	16,346	25,639	10,296	17,714	18,809	19,146	27,085
% to Income from Operations	14%	22%	23%	20%	32%	14%	24%	28%	26%	39%
Other Income	797	1,201	1,104	2,836	2,515	2,732	1,193	2,624	2,309	1,894
PBITD and Fair Value adjustments	11,808	19,005	19,005	19,182	28,154	13,027	18,907	21,433	21,455	28,979
Financial Expenses	702	438	571	1,449	1,304	676	404	526	1,390	1,284
Fair value through profit and loss	(58)	37	1,962	2,597	(36)	236	(1,744)	2,161	3,314	(68)
Depreciation/Amortisation	3,127	2,213	2,649	2,706	2,347	1,917	1,106	1,457	1,776	1,589
Add: Share of Results of Associates and Joint Ventures	(1)	1	(1)	(24)	24	-	-	-	-	-
Profit Before Tax & Exceptional Items	8,036	16,318	13,822	12,406	24,563	10,198	19,141	17,290	14,975	26,174
Exceptional Items	(3,355)	(1,333)	(1,266)	(2,843)	(218)	(6,669)	(1,271)	(1,266)	(2,843)	(218)
Taxation	2,167	4,447	4,625	4,317	8,673	1,891	4,481	4,814	4,614	9,406
Profit After Tax before non-controlling interest	2,514	10,538	7,931	5,246	15,672	1,639	13,389	11,210	7,518	16,550
Less: Non-controlling Interest	-	(88)	(70)	(19)	1	-	-	-	-	-
Profit After Tax for the year	2,514	10,538	8,001	5,265	15,671	1,639	13,389	11,210	7,518	16,550
% to Total Income	3%	13%	10%	6%	19%	2%	18%	16%	10%	23%
Dividend	-	2,882	2,401	288	3,362	-	2,882	2,401	288	3,362
Dividend Rate	-	300%	250%	30%	350%	-	300%	250%	30%	350%
Capital Account										
Share Capital - Equity	961	961	961	960	960	961	961	961	960	960
Share Capital - Preference	-	-	-	-	-	-	-	-	-	-
Reserves & Surplus	106,258	107,667	99,985	92,479	88,279	96,152	97,516	86,516	75,320	70,354
Deferred Tax Balances	(4,229)	(3,080)	(3,151)	(2,742)	1,262	(3,300)	(2,259)	(2,409)	(2,219)	1,477
Non-Controlling Interests	-	-	129	110	143	-	-	-	-	-
Loan Funds**	40	21	14	2,986	7,429	40	20	13	2,985	7,426
Capital Employed	103,030	105,569	97,939	93,793	98,073	93,853	96,238	85,081	77,046	80,217
Eff. Capital Employed	107,259	108,649	101,089	96,536	96,812	97,153	98,497	87,490	79,265	78,740
Eff. Networth	107,219	108,627	100,946	93,439	89,239	97,113	98,477	87,477	76,280	71,314
Tangible and intangible assets	13,787	13,123	12,667	13,979	15,706	8,916	6,864	5,850	7,183	8,963
Investments (Including Current Investments)	349	651	7,983	3,248	9,765	9,616	11,651	14,503	8,543	15,722
Net Assets	88,894	91,795	77,289	76,566	72,602	75,321	77,723	64,728	61,320	55,531
Capital Deployed	103,030	105,569	97,939	93,793	98,073	93,853	96,238	85,081	77,046	80,217
Closing market price per share of ₹1	212.25	288.35	203.20	123.95	445.50	212.25	288.35	203.20	123.95	445.50
Market capitalisation	203,870	276,965	195,175	119,052	427,888	203,870	276,965	195,175	119,052	427,888

"0" (Zero) denotes amounts less than a million

@ Financial highlights for 2023 and 2022 is calculated based on Continuing operations of the Group

Performance Ratios - An Analysis

Year Ending 31 st March		Consolidated					Standalone				
		2023 \$	2022 (Restated) \$	2021	2020	2019	2023	2022	2021	2020	2019
Financial Performance											
Advertisement Income/Income from Operations	(%)	50.2%	53.7%	48.5%	57.6%	63.5%	52.0%	55.7%	53.3%	60.5%	68.4%
Subscription Income/Income from Operations	(%)	41.2%	39.7%	42.0%	35.5%	29.1%	38.0%	36.9%	42.3%	32.8%	26.4%
Operating Profit/Income from Operations	(%)	13.6%	21.7%	23.2%	20.1%	32.3%	13.9%	23.6%	28.2%	26.3%	39.5%
Other Income/Total Income	(%)	1.0%	1.4%	1.4%	3.4%	3.1%	3.6%	1.6%	3.8%	3.1%	2.7%
Programming Cost/Income from Operations	(%)	49.8%	44.9%	44.8%	44.4%	36.1%	52.1%	45.9%	40.4%	43.5%	33.0%
Personnel Cost/Income from Operations	(%)	10.2%	10.1%	10.6%	9.6%	9.1%	9.1%	9.2%	10.3%	8.6%	7.9%
Selling and Admin Expenses/Income from Operations	(%)	20.9%	18.8%	17.7%	23.2%	19.8%	19.2%	16.7%	17.1%	19.4%	17.6%
Total Operating Cost/Income from Operations	(%)	86.4%	78.3%	76.8%	79.9%	67.7%	86.1%	76.4%	71.8%	73.8%	60.5%
Financial Expenses/Income from Operations	(%)	0.9%	0.5%	0.7%	1.8%	1.6%	0.9%	0.5%	0.8%	1.9%	1.9%
Tax/Income from Operations	(%)	2.7%	5.4%	6.0%	5.3%	10.9%	2.5%	6.0%	7.2%	6.3%	13.7%
PAT for the year/Total Income	(%)	3.1%	12.7%	10.1%	6.2%	19.1%	2.1%	17.5%	16.2%	10.0%	23.5%
Tax/PBT	(%)	46.3%	29.7%	36.8%	45.1%	35.6%	53.6%	25.1%	30.0%	38.0%	36.2%
Dividend Payout/PAT for the year	(%)	0.0%	27.3%	30.3%	5.5%	21.4%	0.0%	21.5%	21.4%	3.8%	20.3%
Dividend Payout/Effective Networth	(%)	0.0%	2.7%	2.4%	0.3%	3.8%	0.0%	2.9%	2.7%	0.4%	4.7%
Balance Sheet											
Debt-Equity ratio (Total loans/Eff. Networth)	(%)	0.0%	0.0%	0.0%	3.2%	8.3%	0.0%	0.0%	0.0%	3.9%	10.4%
Current ratio (Current assets/Current liabilities)	(x)	4.3	5.0	4.2	4.0	3.5	4.0	4.9	4.0	3.4	3.0
Capital Output Ratio (Inc from Ops/Eff. Capital employed)	(x)	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.9	0.9
Tangible/intangible assets Turnover (Inc from Ops/ Tangible/intangible assets)^	(x)	7.7	8.5	8.7	8.2	7.6	9.7	13.4	16.5	13.8	11.5
Cash & cash equivalents/Total Eff. capital employed	(%)	7.5%	11.7%	10.8%	7.6%	12.6%	4.5%	6.4%	7.1%	6.1%	11.0%
RONW (PAT for the year/Eff. Networth)	(%)	2.3%	9.7%	7.9%	5.6%	17.6%	1.7%	13.6%	12.8%	9.9%	23.2%
ROCE (PBIT/Eff. Capital employed)	(%)	5.0%	14.2%	13.0%	11.4%	26.5%	4.3%	18.6%	18.9%	17.1%	34.6%
Per Share Data #											
Total Income per share	(₹)	85.0	86.5	81.6	87.6	85.2	80.1	79.4	72.1	78.4	73.4
Dividend per share	(₹)	0.00	3.00	2.50	0.30	3.50	0.00	3.00	2.50	0.30	3.50
Indebtedness per share	(₹)	0.0	0.0	0.0	3.1	7.7	0.0	0.0	0.0	3.1	7.7
Book value per share	(₹)	111.6	113.1	105.0	97.3	92.9	101.1	102.5	91.1	79.5	74.3
Earnings per share	(₹)	2.6	11.1	8.3	5.5	16.3	-	-	-	-	-
PE Ratio -Price/EPS Ratio (Share Price as of 31 st March)	(x)	81.1	26.1	24.4	22.6	27.3	-	-	-	-	-

Note:

\$ Performance ratios for 2023 and 2022 is calculated based on Continuing operations of the Group

**Loan funds represents non-current portion of borrowings i.e. redeemable preference shares, other borrowings and vehicle loans.

^ Excludes Goodwill on consolidation of ₹3,302 million (₹3,450 million) and ₹1,261 million (₹1,261 million) for the consolidated and standalone entity respectively.

Annualised