

## LAST FIVE YEARS FINANCIAL HIGHLIGHTS

₹ in Millions										
Year Ending March 31	Consolidated					Standalone				
	2025 @	2024 @	2023 @	2022 @	2021	2025	2024	2023	2022	2021
<b>Revenue Account</b>										
Income from Operations	82,941	86,372	80,879	81,857	77,299	77,124	80,750	74,219	75,111	66,654
Total Expenses	70,979	77,300	69,868	64,054	59,398	66,910	71,797	63,924	57,397	47,844
<b>Operating Profit</b>	<b>11,962</b>	<b>9,072</b>	<b>11,011</b>	<b>17,803</b>	<b>17,901</b>	<b>10,214</b>	<b>8,953</b>	<b>10,296</b>	<b>17,714</b>	<b>18,809</b>
% to Income from Operations	14.4%	10.5%	13.6%	21.7%	23.2%	13.2%	11.1%	13.9%	23.6%	28.2%
Other Income	1,234	1,293	797	1,201	1,104	1,918	1,123	2,732	1,193	2,624
<b>PBITD and Fair Value adjustments</b>	<b>13,196</b>	<b>10,365</b>	<b>11,808</b>	<b>19,005</b>	<b>19,005</b>	<b>12,132</b>	<b>10,076</b>	<b>13,027</b>	<b>18,907</b>	<b>21,433</b>
Financial Expenses	327	721	702	438	571	296	691	676	404	526
Fair value through profit and loss	(159)	(38)	(58)	37	1,962	(427)	(285)	236	(1,744)	2,161
Depreciation / Amortisation	2,785	3,091	3,127	2,213	2,649	2,142	2,227	1,917	1,106	1,457
Add: Share of Results of Associates and Joint Ventures	4	4	(1)	1	(1)	-	-	-	-	-
<b>Profit Before Tax &amp; Exceptional Items</b>	<b>10,247</b>	<b>6,595</b>	<b>8,036</b>	<b>16,318</b>	<b>13,822</b>	<b>10,121</b>	<b>7,443</b>	<b>10,198</b>	<b>19,141</b>	<b>17,290</b>
Exceptional Items	(986)	(2,784)	(3,355)	(1,333)	(1,266)	(1,061)	(3,129)	(6,669)	(1,271)	(1,266)
Taxation	2,387	1,819	2,167	4,447	4,625	2,047	1,299	1,891	4,481	4,814
<b>Profit After Tax before non controlling interest</b>	<b>6,874</b>	<b>1,992</b>	<b>2,514</b>	<b>10,538</b>	<b>7,931</b>	<b>7,013</b>	<b>3,015</b>	<b>1,639</b>	<b>13,389</b>	<b>11,210</b>
Less: Non Controlling Interest	-	-	-	(88)	(70)	-	-	-	-	-
<b>Profit After Tax for the year</b>	<b>6,874</b>	<b>1,992</b>	<b>2,514</b>	<b>10,626</b>	<b>8,001</b>	<b>7,013</b>	<b>3,015</b>	<b>1,639</b>	<b>13,389</b>	<b>11,210</b>
% to Total Income	8.2%	2.3%	3.1%	12.7%	10.1%	8.9%	3.7%	2.1%	17.5%	16.2%
Dividend	2,334	961	-	2,882	2,401	2,334	961	-	2,882	2,401
Dividend Rate	243%	100%	-	300%	250%	243%	100%	-	300%	250%
<b>Capital Account</b>										
Share Capital – Equity	961	961	961	961	961	961	961	961	961	961
Share Capital – Preference	-	-	-	-	-	-	-	-	-	-
Reserves & Surplus	114,373	107,767	106,258	107,667	99,985	105,616	99,102	96,152	97,516	86,516
Deferred Tax Balances	(4,101)	(4,542)	(4,229)	(3,080)	(3,151)	(3,510)	(3,781)	(3,300)	(2,259)	(2,409)
Non-Controlling Interests	-	-	-	-	129	-	-	-	-	-
Loan Funds**	1,580	32	40	21	14	1,580	32	40	20	13
<b>Capital Employed</b>	<b>112,813</b>	<b>104,218</b>	<b>103,030</b>	<b>105,569</b>	<b>97,939</b>	<b>104,647</b>	<b>96,314</b>	<b>93,853</b>	<b>96,238</b>	<b>85,081</b>
Eff. Capital Employed	116,914	108,760	107,259	108,649	101,089	108,157	100,095	97,153	98,497	87,490
Eff. Networth	115,334	108,728	107,219	108,627	100,946	106,577	100,063	97,113	98,477	87,477
Tangible and intangible assets	10,060	12,137	13,787	13,123	12,667	6,044	7,526	8,916	6,864	5,850
Investments (Including Current Investments)	11,947	391	349	651	7,983	19,721	7,900	9,616	11,651	14,503
Net Assets	90,806	91,690	88,894	91,795	77,289	78,882	80,888	75,321	77,723	64,728
<b>Capital Deployed</b>	<b>112,813</b>	<b>104,218</b>	<b>103,030</b>	<b>105,569</b>	<b>97,939</b>	<b>104,647</b>	<b>96,314</b>	<b>93,853</b>	<b>96,238</b>	<b>85,081</b>
Closing market price per share of ₹1	98.34	138.55	212.25	288.35	203.20	98.34	138.55	212.25	288.35	203.20
Market capitalisation	94,457	133,080	203,870	276,965	195,175	94,457	133,080	203,870	276,965	195,175

“0” (Zero) denotes amounts less than a million

@ Financial highlights for 2025, 2024, 2023 and 2022 are calculated based on Continuing operations of the Group

\*\*Loan funds represents non current portion of borrowings i.e. Foreign Currency Convertible bonds (FCCB) and vehicle loans.

Standalone

## PERFORMANCE RATIOS – AN ANALYSIS

Year Ending March 31		Consolidated					Standalone				
		2025 \$	2024 \$	2023 \$	2022 \$	2021	2025	2024	2023	2022	2021
<b>Financial Performance</b>											
Advertisement Income/Income from Operations	(%)	43.3%	47.0%	50.2%	53.7%	48.5%	43.9%	48.2%	52.0%	55.7%	53.3%
Subscription Income/Income from Operations	(%)	47.3%	42.4%	41.2%	39.7%	42.0%	45.8%	39.8%	38.0%	36.9%	42.3%
Operating Profit/Income from Operations	(%)	14.4%	10.5%	13.6%	21.7%	23.2%	13.2%	11.1%	13.9%	23.6%	28.2%
Other Income/Total Income	(%)	1.5%	1.5%	1.0%	1.4%	1.4%	2.4%	1.4%	3.6%	1.6%	3.8%
Programming Cost/Income from Operations	(%)	50.6%	52.8%	49.8%	44.9%	44.8%	53.0%	54.7%	52.1%	45.9%	40.4%
Personnel Cost/Income from Operations	(%)	11.2%	11.8%	10.2%	10.1%	10.6%	10.2%	10.9%	9.1%	9.2%	10.3%
Selling and Admin Expenses/Income from Operations	(%)	19.9%	19.4%	20.9%	18.8%	17.7%	19.3%	17.3%	19.2%	16.7%	17.1%
Total Operating Cost/Income from Operations	(%)	85.6%	89.5%	86.4%	78.3%	76.8%	86.8%	88.9%	86.1%	76.4%	71.8%
Financial Expenses/Income from Operations	(%)	0.4%	0.8%	0.9%	0.5%	0.7%	0.4%	0.9%	0.9%	0.5%	0.8%
Tax/Income from Operations	(%)	2.9%	2.1%	2.7%	5.4%	6.0%	2.7%	1.6%	2.5%	6.0%	7.2%
PAT for the year/Total Income	(%)	8.2%	2.3%	3.1%	12.7%	10.1%	8.9%	3.7%	2.1%	17.5%	16.2%
Tax/PBT	(%)	25.8%	47.7%	46.3%	29.7%	36.8%	22.6%	30.1%	53.6%	25.1%	30.0%
Dividend Payout/PAT for the year	(%)	34.0%	48.3%	0.0%	27.3%	30.3%	33.3%	31.9%	0.0%	21.5%	21.4%
Dividend Payout/Effective Networth	(%)	2.0%	0.9%	0.0%	2.7%	2.4%	2.2%	1.0%	0.0%	2.9%	2.7%
<b>Balance Sheet</b>											
Debt–Equity ratio (Total loans/Eff. Networth)	(%)	1.4%	0.0%	0.0%	0.0%	0.0%	1.5%	0.0%	0.0%	0.0%	0.0%
Current ratio (Current assets/ Current liabilities)	(x)	6.6	5.0	4.3	5.0	4.2	6.3	4.6	4.0	4.9	4.0
Capital Output Ratio (Inc from Ops/Eff. Capital employed)	(x)	0.7	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.8	0.8
Tangible / intangible assets Turnover (Inc from Ops/ Tangible / intangible assets)^	(x)	12.3	9.8	7.7	8.5	8.7	16.1	12.9	9.7	13.4	16.5
Cash & cash equivalents/Total Eff. capital employed	(%)	10.7%	11.0%	7.5%	11.7%	10.8%	6.6%	8.0%	4.5%	6.4%	7.1%
RONW (PAT for the year/Eff. Networth)	(%)	6.0%	1.8%	2.3%	9.7%	7.9%	6.6%	3.0%	1.7%	13.6%	12.8%
ROCE (PBIT/Eff. Capital employed)	(%)	8.2%	4.2%	5.0%	14.2%	13.0%	8.7%	5.0%	4.3%	18.6%	18.9%
<b>Per Share Data #</b>											
Total Income per share	(₹)	87.6	91.3	85.0	86.5	81.6	82.3	85.2	80.1	79.4	72.1
Dividend per share	(₹)	2.43	1.00	0.00	3.00	2.50	2.43	1.00	0.00	3.00	2.50
Indebtedness per share	(₹)	1.6	0.0	0.0	0.0	0.0	1.6	0.0	0.0	0.0	0.0
Book value per share	(₹)	120.1	113.2	111.6	113.1	105.0	110.9	104.2	101.1	102.5	91.1
Earnings per share	(₹)	7.2	2.1	2.6	11.1	8.3	-	-	-	-	-
PE Ratio –Price/EPS Ratio (Share Price as of March 31,)	(x)	13.7	66.8	81.1	26.1	24.4	-	-	-	-	-

**Note :**

\$ Performance ratios for 2025, 2024, 2023 and 2022 is calculated based on Continuing operations of the Group

^ Excludes Goodwill on consolidation of ₹ 3,304 million (Rs 3,303 million) and ₹ 1,261 million (₹ 1,261 million) for the consolidated and standalone entity respectively.

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