



LAST FIVE YEARS FINANCIAL HIGHLIGHTS

Year Ending March 31	Consolidated					Standalone				
	2026	2025 @	2024 @	2023 @	2022 @	2026	2025	2024	2023	2022
Revenue Account										
Income from Operations	80,989	82,941	86,372	80,879	81,857	75,670	77,124	80,750	74,219	75,111
Total Expenses	77,526	70,979	77,300	69,868	64,054	73,822	66,910	71,797	63,924	57,397
Operating Profit	3,463	11,962	9,072	11,011	17,803	1,848	10,214	8,953	10,296	17,714
% to Income from Operations	4.3%	14.4%	10.5%	13.6%	21.7%	2.4%	13.2%	11.1%	13.9%	23.6%
Other Income	1,461	1,234	1,293	797	1,201	764	1,918	1,123	2,732	1,193
PBIDT and Fair Value adjustments	4,925	13,196	10,365	11,808	19,005	2,612	12,132	10,076	13,027	18,907
Financial Expenses	448	327	721	702	438	420	296	691	676	404
Fair value through profit and loss	(524)	(159)	(38)	(58)	37	(568)	(427)	(285)	236	(1,744)
Depreciation / Amortisation	2,172	2,785	3,091	3,127	2,213	1,783	2,142	2,227	1,917	1,106
Add: Share of Results of Associates and Joint Ventures	2	4	4	(1)	1	–	–	–	–	–
Profit Before Tax & Exceptional Items	2,830	10,247	6,595	8,036	16,318	976	10,121	7,443	10,198	19,141
Exceptional Items	(94)	(986)	(2,784)	(3,355)	(1,333)	(94)	(1,061)	(3,129)	(6,669)	(1,271)
Taxation	23	2,387	1,819	2,167	4,447	(323)	2,047	1,299	1,891	4,481
Profit After Tax before non controlling interest	2,713	6,874	1,992	2,514	10,538	1,205	7,013	3,015	1,639	13,389
Less: Non Controlling Interest	(18)	–	–	–	(88)	–	–	–	–	–
Profit After Tax for the year	2,731	6,874	1,992	2,514	10,626	1,205	7,013	3,015	1,639	13,389
% to Total Income	3.3%	8.2%	2.3%	3.1%	12.7%	1.6%	8.9%	3.7%	2.1%	17.5%
Dividend	1,921	2,334	961	–	2,882	1,921	2,334	961	–	2,882
Dividend Rate	200%	243%	100%	–	300%	200%	243%	100%	–	300%
Capital Account										
Share Capital – Equity	961	961	961	961	961	961	961	961	961	961
Reserves & Surplus	116,338	114,373	107,767	106,258	107,667	104,671	105,616	99,102	96,152	97,516
Deferred Tax Balances	(4,506)	(4,101)	(4,542)	(4,229)	(3,080)	(3,878)	(3,510)	(3,781)	(3,300)	(2,259)
Non–Controlling Interests	(18)	–	–	–	–	–	–	–	–	–
Loan Funds**	1,761	1,580	32	40	21	1,761	1,580	32	40	20
Capital Employed	114,535	112,813	104,218	103,030	105,569	103,514	104,647	96,314	93,853	96,238
Eff. Capital Employed	119,041	116,914	108,760	107,259	108,649	107,393	108,157	100,095	97,153	98,497
Eff. Networth	117,299	115,334	108,728	107,219	108,627	105,632	106,577	100,063	97,113	98,477
Tangible and intangible assets	9,115	10,060	12,137	13,787	13,123	5,425	6,044	7,526	8,916	6,864
Investments (Including Current Investments)	12,748	11,947	391	349	651	21,265	19,721	7,900	9,616	11,651
Net Assets	92,672	90,806	91,690	88,894	91,795	76,825	78,882	80,888	75,321	77,723
Capital Deployed	114,535	112,813	104,218	103,030	105,569	103,514	104,647	96,314	93,853	96,238
Closing market price per share of ₹1	72.14	98.34	138.55	212.25	288.35	72.14	98.34	138.55	212.25	288.35
Market capitalisation	69,292	94,457	133,080	203,870	276,965	69,292	94,457	133,080	203,870	276,965

“O” (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.

PERFORMANCE RATIOS – AN ANALYSIS

Year Ending March 31	Consolidated					Standalone				
	2026	2025 \$	2024 \$	2023 \$	2022 \$	2026	2025	2024	2023	2022
Financial Performance										
Advertisement Income/Income from Operations (%)	39.8%	43.3%	47.0%	50.2%	53.7%	39.8%	43.9%	48.2%	52.0%	55.7%
Subscription Income/Income from Operations (%)	50.4%	47.3%	42.4%	41.2%	39.7%	49.1%	45.8%	39.8%	38.0%	36.9%
Operating Profit/Income from Operations (%)	4.3%	14.4%	10.5%	13.6%	21.7%	2.4%	13.2%	11.1%	13.9%	23.6%
Other Income/Total Income (%)	1.8%	1.5%	1.5%	1.0%	1.4%	1.0%	2.4%	1.4%	3.6%	1.6%
Programming Cost/Income from Operations (%)	56.6%	50.6%	52.8%	49.8%	44.9%	59.3%	53.0%	54.7%	52.1%	45.9%
Personnel Cost/Income from Operations (%)	10.4%	11.2%	11.8%	10.2%	10.1%	9.4%	10.2%	10.9%	9.1%	9.2%
Selling and Admin Expenses/Income from Operations (%)	25.3%	19.9%	19.4%	20.9%	18.8%	24.8%	19.3%	17.3%	19.2%	16.7%
Total Operating Cost/Income from Operations (%)	95.7%	85.6%	89.5%	86.4%	78.3%	97.6%	86.8%	88.9%	86.1%	76.4%
Financial Expenses/Income from Operations (%)	0.6%	0.4%	0.8%	0.9%	0.5%	0.6%	0.4%	0.9%	0.9%	0.5%
Tax/Income from Operations (%)	0.0%	2.9%	2.1%	2.7%	5.4%	–0.4%	2.7%	1.6%	2.5%	6.0%
PAT for the year/Total Income (%)	3.3%	8.2%	2.3%	3.1%	12.7%	1.6%	8.9%	3.7%	2.1%	17.5%
Tax/PBT (%)	0.9%	25.8%	47.7%	46.3%	29.7%	–36.6%	22.6%	30.1%	53.6%	25.1%
Dividend Payout/PAT for the year (%)	70.8%	34.0%	48.3%	0.0%	27.3%	159.4%	33.3%	31.9%	0.0%	21.5%
Dividend Payout/Effective Networth (%)	1.6%	2.0%	0.9%	0.0%	2.7%	1.8%	2.2%	1.0%	0.0%	2.9%
Balance Sheet										
Debt–Equity ratio (Total loans/Eff. Networth)	1.5%	1.4%	0.0%	0.0%	0.0%	1.7%	1.5%	0.0%	0.0%	0.0%
Current ratio (Current assets/Current liabilities) (x)	5.6	6.6	5.0	4.3	5.0	5.0	6.3	4.6	4.0	4.9
Capital Output Ratio (Inc from Ops/Eff. Capital employed) (x)	0.7	0.7	0.8	0.8	0.8	0.7	0.7	0.8	0.8	0.8
Tangible / intangible assets Turnover (Inc from Ops/ Tangible / intangible assets)^	14.0	12.3	9.8	7.7	8.5	18.2	16.1	12.9	9.7	13.4
Cash & cash equivalents/Total Eff. capital employed (%)	12.5%	10.7%	11.0%	7.5%	11.7%	6.2%	6.6%	8.0%	4.5%	6.4%
RONW (PAT for the year/Eff. Networth) (%)	2.3%	6.0%	1.8%	2.3%	9.7%	1.1%	6.6%	3.0%	1.7%	13.6%
ROCE (PBIT/Eff. Capital employed) (%)	2.7%	8.2%	4.2%	5.0%	14.2%	1.2%	8.7%	5.0%	4.3%	18.6%
Per Share Data #										
Total Income per share (₹)	85.8	87.6	91.3	85.0	86.5	79.6	82.3	85.2	80.1	79.4
Dividend per share (₹)	2.00	2.43	1.00	0.00	3.00	2.00	2.43	1.00	0.00	3.00
Indebtedness per share (₹)	1.8	1.6	0.0	0.0	0.0	1.8	1.6	0.0	0.0	0.0
Book value per share (₹)	122.1	120.1	113.2	111.6	113.1	110.0	110.9	104.2	101.1	102.5
Earnings per share (₹)	2.8	7.2	2.1	2.6	11.1	–	–	–	–	–
PE Ratio –Price/ EPS Ratio (Share Price as of March 31,) (x)	25.5	13.7	66.8	81.1	26.1	–	–	–	–	–

Note :

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

^ Excludes Goodwill on consolidation of ₹ 3,310 million (₹ 3,304 million) and ₹ 1,261 million (₹ 1,261 million) for the consolidated and standalone entity respectively.

Annualised