



**Part I : Statement of Unaudited Financial Results for the Quarter Ended September 30, 2015**

(Rupees in lakhs except EPS and Shareholding data)

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	Income from operations	56,809	69,109	50,902	1,25,918	1,14,260	2,24,362
	<b>Total Income from operations</b>	<b>56,809</b>	<b>69,109</b>	<b>50,902</b>	<b>1,25,918</b>	<b>1,14,260</b>	<b>2,24,362</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Revenues	4,493	5,072	4,043	9,565	8,229	16,921
	(b) IPL Franchise Fees	-	8,505	-	8,505	8,505	8,505
	(c) Employees' Remuneration and Benefits	5,962	5,451	5,013	11,413	9,590	20,375
	(d) Other expenditure	3,131	9,165	2,299	12,296	11,637	17,140
	(e) Depreciation and Amortisation	11,758	13,017	18,501	24,775	32,400	58,783
	<b>Total Expenses</b>	<b>25,344</b>	<b>41,210</b>	<b>29,856</b>	<b>66,554</b>	<b>70,361</b>	<b>1,21,724</b>
<b>3</b>	<b>Profit from operations before other income and finance costs (1 - 2)</b>	<b>31,465</b>	<b>27,899</b>	<b>21,046</b>	<b>59,364</b>	<b>43,899</b>	<b>1,02,638</b>
<b>4</b>	Other Income	2,035	2,215	2,220	4,250	4,190	8,783
<b>5</b>	<b>Profit from ordinary activities before finance costs (3 + 4)</b>	<b>33,500</b>	<b>30,114</b>	<b>23,266</b>	<b>63,614</b>	<b>48,089</b>	<b>1,11,421</b>
<b>6</b>	Finance costs	7	80	12	87	73	222
<b>7</b>	<b>Profit from ordinary activities before tax (5 - 6)</b>	<b>33,493</b>	<b>30,034</b>	<b>23,254</b>	<b>63,527</b>	<b>48,016</b>	<b>1,11,199</b>
<b>8</b>	Tax expense	11,655	10,306	7,807	21,961	16,005	37,476
<b>9</b>	<b>Net Profit for the period after taxes (7-8)</b>	<b>21,838</b>	<b>19,728</b>	<b>15,447</b>	<b>41,566</b>	<b>32,011</b>	<b>73,723</b>
<b>10</b>	Paid-up equity share capital (face value Rs. 5/-)	19,704	19,704	19,704	19,704	19,704	19,704
<b>11</b>	Reserves excluding revaluation reserves						3,18,266
<b>12</b>	Earning Per Share (Rs.) - Basic and Diluted	5.54	5.01	3.92	10.55	8.12	18.71
			[Not annualised]				

**Part II : Select Information for the Quarter ended September 30, 2015**

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	Public Shareholding						
	- Number of Shares	9,85,21,163	9,85,21,163	9,85,21,163	9,85,21,163	9,85,21,163	9,85,21,163
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
<b>2</b>	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	- Number of shares	1,48,38,450	1,48,38,450	1,88,98,047	1,48,38,450	1,88,98,047	2,98,78,909
	- Percentage of shares	5.02%	5.02%	6.39%	5.02%	6.39%	10.11%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	3.77%	3.77%	4.80%	3.77%	4.80%	7.58%
	(as a % of the total share capital of the Company)						
	b. Non -encumbered						
	- Number of shares	28,07,25,007	28,07,25,007	27,66,65,410	28,07,25,007	27,66,65,410	26,56,84,548
	- Percentage of shares	94.98%	94.98%	93.61%	94.98%	93.61%	89.89%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	71.23%	71.23%	70.20%	71.23%	70.20%	67.42%
	(as a % of the total share capital of the Company)						

Particulars	Quarter ended September 30, 2015
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

**Notes:****I. STATEMENT OF ASSETS AND LIABILITIES**

Sl.NO	Particulars	As at September 30, 2015	As at March 31, 2015
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	Shareholders' funds		
	(a) Share Capital	19,704	19,704
	(b) Reserves and Surplus	3,31,373	3,18,266
	<b>Sub - total - Shareholders' funds</b>	<b>3,51,077</b>	<b>3,37,970</b>
<b>2</b>	Non-Current liabilities		
	(a) Deferred tax liabilities (net)	1,649	2,206
	(b) Other Long - term liabilities	396	385
	(c) Long term provisions	69	-
	<b>Sub - total - Non Current Liabilities</b>	<b>2,114</b>	<b>2,591</b>
<b>3</b>	Current liabilities		
	(a) Trade Payables	4,886	3,746
	(b) Other current liabilities	23,385	14,090
	(c) Short term provisions	734	677
	<b>Sub - total - Current Liabilities</b>	<b>29,005</b>	<b>18,513</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>3,82,196</b>	<b>3,59,074</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	Non Current Assets		
	(a) Fixed Assets	1,06,410	1,07,464
	(b) Non Current Investments	46,240	46,240
	(c) Long term Loans and advances	14,867	24,921
	(d) Other Non Current Assets	13,000	-
	<b>Sub - total - Non Current Assets</b>	<b>1,80,517</b>	<b>1,78,625</b>
<b>2</b>	Current Assets		
	(a) Current Investments	16,207	23,116
	(b) Inventories	121	48
	(c) Trade Receivables	86,722	68,353
	(d) Cash and Cash equivalents	73,505	69,052
	(e) Short term loans and advances	10,452	10,297
	(f) Other Current Assets	14,672	9,583
	<b>Sub - total - Current Assets</b>	<b>2,01,679</b>	<b>1,80,449</b>
	<b>TOTAL - ASSETS</b>	<b>3,82,196</b>	<b>3,59,074</b>

**Notes:**

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 28, 2015.
- The Company's operations predominantly relate to a single segment, Media and Entertainment.
- During the quarter ended June 30, 2015, the Company and one of its subsidiaries, South Asia FM Limited ("SAFM"), received an order from the Enforcement Directorate, Ministry of Finance, Government of India, ("Enforcement Directorate") provisionally attaching certain Freehold Land and Buildings of the Company aggregating Rs.266 crores, and fixed deposits with banks and mutual fund investments aggregating Rs. 21.34 crores of SAFM, under the Prevention of Money Laundering Act, 2002 ("PMLA") in connection with an investigation not involving the Company. Based on legal advice, management is confident that the said Provisional Attachment Order ("PAO") by the Enforcement Directorate is not legally tenable against the Company. The Company has filed a Special Leave Petition ("SLP") challenging the said Order with the Hon'ble Supreme Court of India. During the current quarter, the Company's SLP has been admitted for hearing by the Hon'ble Supreme court which has also stayed the PAO as well as the adjudication proceedings under the PMLA against the appellants pending disposal of the appeal filed before the Supreme Court. Management is confident of a favourable outcome in due course and, accordingly, is of the view that no accounting adjustments are considered necessary in these financial statements in this regard. Furthermore, the Company / the Group continue to be in full possession of the assets sought to be attached and continue to use the same in the normal course of its business.
- The results for the half year ended September 30, 2015 includes income from the Company's IPL franchise " Sun Risers Hyderabad " of Rs.9,695 lakhs (previous quarter ended June 30, 2015 includes income from the Company's IPL franchise of Rs. 9,655 lakhs; half year ended September 2014 - Rs. 11,382 ) and costs of Rs.15,325 lakhs (Previous quarter ended June 30, 2015 - Rs. 15,316 lakhs; Half year ended September 30, 2014 - Rs.15,760 lakhs).
- Under the relevant frameworks of the Ministry of Information and Broadcasting of the Government of India ("MIB"), the Company and its investees involved in FM Radio operations had submitted their applications to migrate existing FM Radio licenses (including three of which expired on March 31, 2015 and others expiring on various dates in FY 2016-17 and thereafter) from Phase II to the Phase III licensing regime ("FM License Migration Applications") as well as applications for participating in the e-auction process for new FM Radio frequencies in the Phase III licensing regime ("FM License Phase III Bidding Applications"). The relevant authorities had rejected the companies' applications citing lack of requisite security clearance. The companies have, under the terms and conditions of the interim relief granted pursuant to writs filed at courts, participated in the e-auction process for new FM Radio frequencies. The MIB's appeal against the said order of the Hon'ble Madras High Court has been dismissed by a division bench in the current quarter and the matter is pending. Similar conditions regarding security clearance exist in the FM Migration Applications as well whose acceptance by the MIB would also be subject to the final ruling of the Courts. The matter is currently sub-judice at the relevant courts, and the management is confident of receiving the required approvals against its applications as mentioned above, to enable continued operations of these FM Radio stations and the recoverability of the Company's investments, direct and indirect, in its radio operations / investees.
- Previous periods' / years' figures have been regrouped / reclassified wherever necessary to conform to current periods' / years' classification.

**For and on behalf of the Board of Directors**

Place : Chennai  
Date : October 28, 2015

Sd/-  
Kalanithi Maran  
Chairman