



Statement of Audited Financial Results for the quarter and year ended March 31, 2017		(Rupees in crores except EPS and unless otherwise stated)							
S.No	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Year Ended			
		March 31, 2017 (Audited) (Refer Note 10)	December 31, 2016 (Unaudited)	March 31, 2016 (Audited) (Refer Note 10)	March 31, 2017 (Audited)	March 31, 2016 (Audited)	March 31, 2017 (Audited)	March 31, 2016 (Audited)	
1	Revenue from Operations	582.50	589.43	564.97	2,558.25	2,395.21	2,645.72	2,473.64	
2	Other Income	37.35	38.90	28.83	145.55	107.54	153.80	116.33	
3	Total Income (1+2)	619.85	628.33	593.80	2,703.80	2,502.75	2,799.52	2,589.97	
4	Expenses								
	(a) Operating expenses	61.74	53.78	46.05	216.51	181.49	233.77	195.81	
	(b) IPL Franchise Fees	-	-	-	85.48	85.05	85.48	85.05	
	(c) Employee benefits expense	64.28	59.86	63.07	256.27	235.99	273.51	250.80	
	(d) Depreciation and Amortisation expense	76.65	110.69	102.52	391.14	485.02	400.45	496.70	
	(e) Finance Costs	0.21	0.63	0.83	1.03	2.19	1.03	2.19	
	(f) Other Expenses	62.84	36.10	34.69	263.02	196.74	283.12	209.24	
	Total Expenses	265.72	261.06	247.16	1,213.45	1,186.48	1,277.36	1,239.79	
5	Profit Before share of profit from Joint Ventures and Associates, Exceptional Items and Tax (3 - 4)	354.13	367.27	346.64	1,490.35	1,316.27	1,522.17	1,350.18	
6	Share of Profit from Joint Ventures and Associates (net of tax)	-	-	-	-	-	28.75	30.95	
7	Profit Before Exceptional Items and Tax (5 + 6)	354.13	367.27	346.64	1,490.35	1,316.27	1,550.92	1,381.13	
8	Exceptional Items (Refer Note 8)	-	-	17.97	-	17.97	-	17.97	
9	Profit Before Tax (7 + 8)	354.13	367.27	364.61	1,490.35	1,334.24	1,550.92	1,399.10	
10	Tax Expenses								
	(a) Current tax	31.46	181.72	124.35	476.73	466.50	488.26	480.47	
	(b) Deferred tax	86.76	(54.54)	4.79	34.21	(1.95)	31.99	(3.68)	
	Total	118.22	127.18	129.14	510.94	464.55	520.25	476.79	
11	Profit after tax (9 - 10)	235.91	240.09	235.47	979.41	869.69	1,030.66	922.31	
	Profit for the year attributable to:								
	- Owners of the Company						1,030.26	921.83	
	- Non- Controlling Interest						0.41	0.48	
12	Other Comprehensive Income								
	Items not to be reclassified to profit or loss in subsequent periods:								
	Remeasurement gains and (losses) on defined benefit obligations (net)	(1.63)	0.02	0.05	(1.57)	0.11	(2.12)	(0.01)	
	Income tax effect	0.59	-	(0.04)	0.59	(0.04)	0.59	(0.04)	
	Total	(1.04)	0.02	0.01	(0.98)	0.07	(1.53)	(0.05)	
	Other Comprehensive Income for the year attributable to:								
	- Owners of the Company						1.53	0.05	
	- Non- Controlling Interest						-	-	
13	Total Comprehensive income for the year (11 + 12)	234.87	240.11	235.48	978.43	869.76	1,029.13	922.26	
	Total Comprehensive Income for the year attributable to:								
	- Owners of the Company						1,028.73	921.78	
	- Non- Controlling Interest						0.41	0.48	
14	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04	197.04	197.04	
15	Reserves and Surplus (i.e. Other Equity)	-	-	-	3,824.71	3,320.59	3,831.42	3,277.00	
16	Earning per share - Basic and Diluted	5.99	6.09	5.98	24.85	22.07	26.15	23.40	
		Not Annualised							

Notes

1 Statement of Assets and Liabilities

Sno	Particulars	Standalone		Consolidated	
		As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)	As at March 31, 2017 (Audited)	As at March 31, 2016 (Audited)
	ASSETS				
1	Non - Current assets				
	(a) Property, Plant and Equipment	763.01	433.71	769.72	440.89
	(b) Capital work-in-progress	1.49	0.57	1.64	0.74
	(c) Investment Properties	12.71	13.03	12.71	13.03
	(d) Goodwill	-	-	4.80	4.80
	(e) Other intangible assets	326.33	386.17	437.31	399.45
	(f) Investment in Subsidiary / Joint Ventures	713.55	620.20	407.64	378.89
	(g) Financial Assets				
	- Investments	194.92	-	194.92	-
	- Other financial assets	42.04	7.70	63.69	19.69
	(h) Deferred tax assets (net)			3.46	1.24
	(i) Non current tax assets (net)	66.94	56.59	67.95	57.73
	(j) Other non current assets	79.54	120.14	154.95	122.29
	Total Non - current assets	2,200.53	1,638.11	2,118.79	1,438.75
2	Current assets				
	(a) Inventories	0.89	1.13	0.89	1.13
	(b) Financial assets				
	- Investments	545.48	230.59	545.48	243.87
	- Trade receivables	723.78	732.91	772.60	776.11
	- Cash and Cash equivalents	655.16	552.93	661.83	558.06
	- Bank balances other than cash and cash equivalents	83.28	234.86	126.56	346.79
	- Other financial assets	95.58	348.60	97.05	350.52
	(c) Other current assets	45.13	43.24	58.47	45.49
	Total current assets	2,149.30	2,144.26	2,262.88	2,321.97
	TOTAL ASSETS (1 + 2)	4,349.83	3,782.37	4,381.67	3,760.72
	EQUITY AND LIABILITIES				
1	Equity				
	(a) Equity Share Capital	197.04	197.04	197.04	197.04
	(b) Other equity	3,824.71	3,320.59	3,831.42	3,277.00
	(c) Equity attributable to the owners of Company			4,028.46	3,474.04
	(d) Non Controlling interest	-	-	3.61	3.20
	Total Equity	4,021.75	3,517.63	4,032.07	3,477.24
2	Liabilities				
	Non Current liabilities				
	(a) Financial liabilities				
	- Other financial liabilities	7.50	6.32	6.70	6.34
	(b) Government grants	6.26	7.44	6.26	7.44
	(c) Deferred tax liabilities (net)	55.55	21.93	55.55	21.93
	(d) Other non current liabilities	-	-	0.41	0.36
	Total Non - current liabilities	69.31	35.69	68.92	36.07
3	Current liabilities				
	(a) Financial liabilities				
	- Trade payables	49.70	38.26	72.21	55.67
	- Other current financial liabilities	154.37	138.66	152.79	139.18
	(b) Government grants	1.18	1.47	1.18	1.47
	(c) Short term provisions	19.49	13.91	20.08	13.98
	(d) Other current liabilities	34.03	36.75	34.42	37.11
	Total current liabilities	258.77	229.05	280.68	247.41
	TOTAL EQUITY AND LIABILITIES (1 + 2 + 3)	4,349.83	3,782.37	4,381.67	3,760.72

Notes:

- The above standalone financial results for the quarter and year ended March 31, 2017 and consolidated financial results for the year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2017.
- Based on internal reporting provided to the chief operating decision maker, "Media and Entertainment" is the only reportable segment for the Company.
- In compliance with the Ministry of Corporate Affairs (MCA) Notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards) Rules, 2015 as amended ("Ind AS"), the Company has prepared its standalone and consolidated financial results adopting Ind AS with effect from April 1, 2016 (with transition date of April 1, 2015). The standalone and consolidated financial results for the comparative periods / year are also presented under Ind AS.
- The consolidated results for the year ended March 31, 2017 includes the results of the Company; i) its subsidiary held directly - Kal Radio Limited (KRL); ii) Joint Venture - South Asia FM Limited (SAFM); iii) Joint Ventures held indirectly through SAFM - a) Pioneer Radio Training Services Private Limited, b) South Asia Multimedia Private Limited, c) Optimum Media Services Private Limited, d) Asia Radio Broadcast Private Limited, e) Digital Radio (Delhi) Broadcasting Limited, f) Digital Radio (Mumbai) Broadcasting Limited and g) Digital Radio (Kolkata) Broadcasting Limited; and iv) Associates held indirectly through SAFM - a) Deccan Digital Networks (Hyderabad) Private Limited, b) Metro Digital Networks (Hyderabad) Private Limited, c) AV Digital Networks (Hyderabad) Private Limited.
- Consequent to the transition from the previous Indian GAAP to Ind AS, the reconciliation of profit and equity for the previous periods / year are as below, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS:

Particulars	Standalone		Consolidated
	Quarter ended March 31, 2016 (Audited)	Year ended March 31, 2016 (Audited)	Year ended March 31, 2016 (Audited)
Net Profit under IGAAP	236.00	867.25	913.38
Impact on account of:			
Measurement of investments at fair value through Statement of profit and loss	1.75	7.00	6.91
Fair valuation adjustments to revenue	(5.71)	(8.77)	(8.77)
Imputation of interest in certain customer contracts with deferred credit arrangements	2.72	9.08	9.08
Actuarial gain on defined employee benefit plans recognised in Other Comprehensive Income	(0.17)	(0.11)	0.02
Deferred tax adjustments	0.28	(1.30)	(1.30)
Other Ind AS adjustments	0.60	(3.46)	2.99
Net Profit for the period under Ind AS (before OCI net off of tax)	235.47	869.69	922.31
Other Comprehensive income (Net of tax)	0.01	0.07	(0.05)
Total Comprehensive income under Ind AS	235.48	869.76	922.26

Equity Reconciliation

Particulars	Standalone	Consolidated
	Year ended March 31, 2016	Year ended March 31, 2016
Reserves and Surplus under previous GAAP (Indian GAAP)	3,314.73	3,329.30
Measurement of financial instruments at fair value through profit and loss	20.76	(36.82)
Fair valuation adjustments to revenue	(17.77)	(17.77)
Imputation of interest in certain customer contracts with deferred credit arrangements	14.14	14.14
Deferred tax adjustments	(3.08)	(3.08)
Impairment allowance on bad and doubtful debts through expected credit loss model	(8.16)	(8.16)
Other Ind AS adjustments	(0.03)	(0.61)
Other Equity under Ind AS	3,320.59	3,277.00

- 7 During the year ended March 31, 2017, the Board of Directors of the Company have declared an interim dividend of Rs. 5 per share (100 %) and Rs.5 per share (100 %) at their Board meetings held on, February 10, 2017 and March 10, 2017 respectively.
- 8 Exceptional items for the year ended March 31, 2016 represents the value of insurance claims received against loss of assets in that year, offset by the loss on account of writing off of the carrying value of such assets.
- 9 The results for the year ended March 31, 2017 includes income from the Company's IPL franchise "Sun Risers Hyderabad" of Rs.150.99 crores (Year ended March 31, 2016 Rs. 96.30 crores) and costs of Rs. 175.11 crores (Year ended March 31, 2016 Rs.153.19 crores).
- 10 The standalone figures for the quarter ended March 31, 2017 and March 31, 2016 are the balancing figures between standalone audited figures in respect of the full financial year end March 31, 2017 and March 31, 2016 respectively and the standalone un-audited published year to date figures upto December 31, 2016 and December 31, 2015 respectively, being the end of the third quarter of the respective financial years which were subjected to a limited review.
- 11 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 : May 26, 2017

Sd/-
K Vijaykumar
Managing Director and Chief Executive Officer