

Statement of Standalone Results for the Quarter and Half Year ended September 30, 2016 :

Sl. No	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2016 (Unaudited)*	June 30, 2016 (Unaudited)*	September 30, 2015 (Unaudited)*	September 30, 2016 (Unaudited)*	September 30, 2015 (Unaudited)*	March 31, 2016 (Unaudited)*
1	Income from Operations						
	(a) Telecom Value Added Services	7,995	8,087	8,379	16,082	16,872	33,316
	(b) Other Operating Income	588	589	1,976	1,177	3,916	5,422
	Total Income from Operations	8,583	8,676	10,355	17,259	20,788	38,738
2	Expenses						
	(a) Cost of sales and services						
	- Content fee and royalty	751	803	728	1,554	1,659	3,532
	- Other sales and services	836	862	927	1,698	2,044	3,762
	(b) Employee benefits expense	3,509	3,633	3,448	7,142	7,075	13,710
	(c) Depreciation and amortisation expenses	277	303	2,441	580	4,910	9,752
	(d) Other Expenses	2,343	2,302	2,083	4,645	4,255	8,899
	Total Expenses	7,716	7,903	9,627	15,619	19,943	39,655
3	Profit/(loss) from operations before Other income (1-2)	867	773	728	1,640	845	(917)
4	Other Income	2,460	809	1,538	3,269	2,278	2,387
5	Profit/(loss) before tax (3+4)	3,327	1,582	2,266	4,909	3,123	1,470
6	Tax expense (Net)	449	325	680	774	1,008	1,682
7	Net profit/(loss) for the period (5-6)	2,878	1,257	1,586	4,135	2,115	(212)
8	Other Comprehensive income (Net)	(106)	16	55	(90)	99	218
9	Total Comprehensive Income for the period (7+8)	2,772	1,273	1,641	4,045	2,214	6
10	Paid up equity share capital (Face value of Rs 10/- each)	10,427	10,405	10,942	10,427	10,942	10,811
11	Reserves excluding revaluation reserves						60,831
12	Earnings/(loss) per share (in Rs) (not annualised)						
	(a) Basic	2.76	1.18	1.45	3.92	1.94	(0.19)
	(b) Diluted	2.69	1.14	1.42	3.81	1.90	(0.19)

* The Company's financial results for the quarter and Half year ended September 30, 2016 are prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2015 as the transition date. As required by Ind AS 101, all Ind AS standards and interpretations are applied consistently and retrospectively wherever required for all fiscal periods presented. The resulting difference between the carrying amounts of assets and liabilities in the financial results under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity as at transition date. These financial results were subject to limited review by the Statutory Auditors of the Company.

Notes:

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Amount in Rs. Lakhs

Particulars	As at September 30,	As at March 31,
	2016 (Unaudited)	2016 (Unaudited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	2,632	2,693
Capital work-in-progress	384	346
Intangible Assets	65	98
Financial Assets		
Investments	10,122	10,119
Loans	11,060	9,288
Other Non-Current Financial Assets	21	25
Deferred tax Assets (net)	1,086	909
Other Non-Current Assets	11,829	11,762
	37,199	35,240
Current Assets		
Financial Assets		
Investments	8,324	9,273
Trade Receivables	10,141	10,871
Cash and cash equivalents	6,182	8,409
Loans	334	218
Other Financial Assets	14,333	14,749
Other Current Assets	7,619	7,448
	46,933	50,968
TOTAL- ASSETS	84,132	86,208
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	10,427	10,811
Other equity	59,339	60,831
	69,766	71,642
Non-Current Liabilities		
Provisions	485	407
	485	407
Current Liabilities		
Financial Liabilities		
Trade payables	10,615	10,156
Other Financial Liabilities	847	1,096
Short-term provisions	459	277
Other current liabilities	1,960	2,630
	13,881	14,159
TOTAL- EQUITY AND LIABILITIES	84,132	86,208

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 11, 2016.
3. A. Reconciliation of the Standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as

Particulars	Quarter ended	Half Year ended	Year ended	Note
	September 30, 2015 (Unaudited)	September 30, 2015 (Unaudited)	March 31, 2016 (Unaudited)	
Profit/(Loss) after tax as reported under previous GAAP	1,807	2,530	574	
Impact of translation of financial statements of foreign operations	(138)	(157)	(377)	i.
Impact of recognising the cost of the employee stock option scheme at fair value	(161)	(306)	(559)	ii.
Reclassification of actuarial gains/(losses), arising in respect of employee benefit schemes, to Other Comprehensive Income (OCI)	46	(10)	30	iii.
Tax adjustments on above	32	58	120	
Profit/ (Loss) after Tax as reported under Ind AS	1,586	2,115	(212)	
Other Comprehensive Income (Net of tax)	55	99	218	
Total Comprehensive Income as reported under Ind AS	1,641	2,214	6	

B. Reconciliation of Equity as reported under previous GAAP summarised as follows:

Particulars	As at	As at	Note
	March 31, 2016	April 1, 2015	
Equity under previous GAAP	69,696	72,693	
Proposed dividend and tax thereon	1,952	1,972	iv.
Others	(6)	3	i.
Equity as per Ind AS	71,642	74,668	

- i. Under the previous GAAP, foreign currency transactions of the Company's integral foreign operations were accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction; and exchange differences arising on settlement/ restatement of Short-term foreign currency monetary assets and liabilities were recognised as income or expense in the Statement of Profit and Loss.
- Under Ind AS, the functional currency of the foreign operations were assessed at transition date and were concluded as the currency of the economic environment of the foreign operations. The results and financial position of the entities whose functional currency is different from the reporting currency (INR) are recognised in Other Comprehensive Income as a Foreign Currency Translation Reserve as follows:
- a. assets and liabilities are translated at the closing rate at the date of that balance sheet; and
- b. income and expenses are translated at exchange rates at the dates of the transactions
- ii. Under the previous GAAP, the cost of employee stock options under the various stock options of the Company was recognised using the intrinsic value method. Under this method, no expense was recognised in the Statement of Profit and Loss as the fair value of the shares under the grant on the date of grant equalled its exercise price. Under Ind AS, the cost of the employee stock options is recognised in the Statement of Profit and Loss over the vesting period based on the fair value of the options at the grant date.
- iii. Under the previous GAAP, all actuarial gains and losses were recognised in the Statement of Profit and Loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognised in Other Comprehensive Income.
- iv. Under Ind AS, liability for dividend is recognised in the period in which the obligation to pay is established. Under the previous GAAP, the liability for dividend was recognised in the period to which the dividend relates, though the dividend is approved by the shareholders subsequent to reporting date. Consequently dividend payable is lower and retained earnings is higher under Ind AS.
4. The Company had made a public announcement on February 11, 2016 for buy back of maximum 5,600,000 equity shares for an amount not exceeding Rs.7,000 lakhs. As on September 30, 2016, the buy back of 5,600,000 equity shares was finalised and extinguished aggregating to Rs.6,401 lakhs.
5. Previous period/year figures have been reclassified/ regrouped wherever necessary.

on Behalf of Board of Directors

Rajiv Pancholy
Chief Executive Officer & Managing Director

Place: Paris, France
Date: November 11, 2016