



SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, India.
Tel : +91-44-4467 6767 Fax : +91-44-4067 6161

09th November 2012

National Stock Exchange of India Limited
Exchange Plaza Bandra – Reclamation
BandraKurla Complex, Bandra (E)
Mumbai – 400 051

Sir,

Subject: Clause 41 of the Listing Agreement

Ref: Symbol: SUNTV – Series: EQ

Please find enclosed the Unaudited Financial Results and Limited Review Report of our Company for the quarter and half year ended 30th September 2012 as per Clause 41 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited


R. Ravi
Company Secretary &
Compliance Officer



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Symbol : SUNTV - Series : EQ

Unaudited financial results for the Quarter ended September 30, 2012

Part I : Statement of Unaudited Financial Results for the Quarter ended September 30, 2012

(Rupees in Lakhs except EPS and shareholding data)

Statement of Standalone Unaudited Financial Results for Quarter Ended September 30, 2012

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	March 31, 2012 (Audited)
1	Income from operations						
	Income from operations	43,334	42,575	45,126	85,909	90,525	1,75,737
2	Expenses	43,334	42,575	45,126	85,909	90,525	1,75,737
	(a) Cost of Revenues	3,378	4,011	2,250	7,389	4,672	10,065
	(b) Employees' Remuneration and Benefits	4,289	4,217	4,141	8,506	8,541	16,406
	(c) Other expenditure	2,766	2,050	2,192	4,816	4,177	9,199
	(d) Depreciation and Amortisation	11,384	9,327	11,761	20,711	22,374	44,300
	Total Expenses	21,817	19,605	20,344	41,422	39,764	79,970
3	Profit / (Loss) before other income and finance costs (1 - 2)	21,517	22,970	24,782	44,487	50,761	95,767
4	Other income	961	1,323	1,862	2,284	3,591	7,420
5	Profit / (Loss) before finance cost (3 + 4)	22,478	24,293	26,644	46,771	54,352	1,03,187
6	Finance Costs	50	20	76	70	99	555
7	Profit / (Loss) before tax (5 - 6)	22,428	24,273	26,568	46,701	54,253	1,02,632
8	Tax expense	7,263	7,842	8,556	15,105	17,479	33,167
9	Net Profit after tax (7 - 8)	15,165	16,431	18,012	31,596	36,774	69,465
10	Paid-up Equity Share Capital (Face value of Re.5/- Each)	19,704	19,704	19,704	19,704	19,704	19,704
11	Reserve excluding Revaluation Reserves as per Balance Sheet						2,44,820
12	Earning Per Share (Rs.) - Basic and Diluted	3.85 (Not annualised)	4.17 (Not annualised)	4.57 (Not annualised)	8.02 (Not annualised)	9.33 (Not annualised)	17.63 Annualised

Part II : Select Information for the Quarter ended September 30, 2012

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2012 (Unaudited)	June 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	September 30, 2012 (Unaudited)	September 30, 2011 (Unaudited)	March 31, 2012 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	9,06,39,463	9,06,39,463	9,06,39,463	9,06,39,463	9,06,39,463	9,06,39,463
	- Percentage of shareholding	23.00%	23.00%	23.00%	23.00%	23.00%	23.00%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	3,43,07,692	3,43,07,692	5,22,46,015	3,43,07,692	5,22,46,015	3,01,35,134
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	11.31%	11.31%	17.22%	11.31%	17.22%	9.93%
	- Percentage of shares (as a % of the total share capital of the company)	8.71%	8.71%	13.26%	8.71%	13.26%	7.65%
b)	Non - encumbered						
	- Number of shares	26,91,37,465	26,91,37,465	25,11,99,142	26,91,37,465	25,11,99,142	27,33,10,023
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	88.69%	88.69%	82.78%	88.69%	82.78%	90.07%
	- Percentage of shares (as a % of the total share capital of the company)	68.29%	68.29%	63.74%	68.29%	63.74%	69.35%

Particulars	3 months ended September 30, 2012
B INVESTOR COMPLAINTS	
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

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Statement of Assets and Liabilities as at September 30, 2012

(Rupees in Lakhs except EPS and shareholding data)

Notes:

1 Statement of Assets and Liabilities

Sl. No.	Particulars	As at September 30, 2012	As at March 31, 2012
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	19,704	19,704
	(b) Reserves and Surplus	2,64,966	2,44,820
	Sub-total - Shareholders' funds	2,84,670	2,64,524
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	2,985	3,377
	(b) Other long-term liabilities	421	438
	(c) Long-term provisions	216	135
	Sub-total - Non-current liabilities	3,622	3,950
3	Current liabilities		
	(a) Trade payables	2,789	2,958
	(b) Other current liabilities	18,524	14,372
	(c) Short-term provisions	3,586	3,505
	Sub-total - Current liabilities	24,899	20,835
	TOTAL - EQUITY AND LIABILITIES	3,13,191	2,89,309
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,06,967	1,06,419
	(b) Non-current investments	46,238	46,238
	(c) Long-term loans and advances	52,415	47,772
	Sub-total - Non-current assets	2,05,620	2,00,429
2	Current assets		
	(a) Current investments	5,834	1,516
	(b) Inventories	109	35
	(c) Trade receivables	49,665	46,491
	(d) Cash and cash equivalents	39,825	28,991
	(e) Short-term loans and advances	3,610	5,043
	(f) Other current assets	8,528	6,804
	Sub-total - Current assets	1,07,571	88,880
	TOTAL - ASSETS	3,13,191	2,89,309

2. The above unaudited financial results for the quarter ended September 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2012 and have been subjected to a limited review by the auditors of the Company.

3. At their meeting held on November 09, 2012, the Board of Directors of the Company have declared an interim dividend of Rs. 2.50 per share (50%). This is in addition to the interim dividend of Rs 2.50 per share (50%) declared at the Board Meeting held on August 03, 2012.

4. The Company's operations predominantly relate to a single segment, "Broadcasting".

5. Against the total projected utilization of Rs. 572.0 crores (net of issue expenses) from the Initial Public Offering (IPO) funds, an amount of Rs.355.77 crores has been utilised towards capitalization of subsidiaries; Rs. 127.93 crores towards launch of new channels and purchase of new equipment and up-gradation of existing equipment and Rs. 62.34 crores towards construction of owned corporate office. The balance proceeds from the IPO after meeting the IPO expenses, pending utilization have been invested in fixed deposits with banks.

6. Previous periods / years' figures have been regrouped / reclassified wherever necessary to conform to current period's classification.



For and on behalf of the Board of Directors

K Vijaykumar
Managing Director and Chief Executive Officer

Place : Chennai
Date : November 9, 2012

Limited Review Report

**Review Report to
The Board of Directors
Sun TV Network Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sun TV Network Limited ('the Company') for the quarter ended September 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

S. R. Batliboi Associates
For S.R. BATLIBOI & ASSOCIATES
Chartered Accountants
Firm registration number: 101049W

S. Balasubrahmanyam
per S Balasubrahmanyam
Partner
Membership No.: 053315



Place: Chennai
Date: November 9, 2012