



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

November 7, 2014

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 herewith the Unaudited Financial Results and Limited Review Report of our Company for the quarter ended 30th September 2014 as per Clause 41 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi
Company Secretary &
Compliance Officer



Part I : Statement of Unaudited Financial Results for the quarter ended September 30, 2014

Symbol : SUN TV, Series : EQ

(Rupees in lakhs except EPS and shareholding data)

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Income from operations	50,902	63,358	46,641	1,14,260	1,06,826	2,09,678
	Total Income from operations	50,902	63,358	46,641	1,14,260	1,06,826	2,09,678
2	Expenses						
	(a) Cost of Revenues	4,043	4,186	4,395	8,229	8,895	18,514
	(b) IPL Franchise Fees	-	8,505	-	8,505	8,505	8,505
	(c) Employees' Remuneration and Benefits	5,013	4,577	4,827	9,590	9,248	19,253
	(d) Other expenditure	2,265	9,318	3,651	11,583	11,045	17,068
	(e) Depreciation and Amortisation	18,501	13,899	11,756	32,400	23,495	45,334
	Total Expenses	29,822	40,485	24,629	70,307	61,188	1,08,674
3	Profit from operations before other income and finance costs (1 - 2)	21,080	22,873	22,012	43,953	45,638	1,01,004
4	Other Income	2,220	1,970	3,780	4,190	5,119	7,921
5	Profit from ordinary activities before finance costs (3 + 4)	23,300	24,843	25,792	48,143	50,757	1,08,925
6	Finance costs	46	81	90	127	161	454
7	Profit from ordinary activities before tax (5 - 6)	23,254	24,762	25,702	48,016	50,596	1,08,471
8	Tax expense	7,807	8,198	8,786	16,005	17,236	36,775
9	Net Profit for the period after taxes (7-8)	15,447	16,564	16,916	32,011	33,360	71,696
10	Paid-up equity share capital (face value Rs. 5/-)	19,704	19,704	19,704	19,704	19,704	19,704
11	Reserves excluding revaluation reserves						2,97,476
12	Earning Per Share (Rs.) - Basic and Diluted	3.92	4.20	4.29	8.12	8.47	18.19
[Not annualised]							

Part II : Select Information for the Quarter ended September 30, 2014

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
A	PARTICULARS OF SHAREHOLDING						
1	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%
2	Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered						
	- Number of shares	1,88,98,047	1,88,98,047	1,84,73,412	1,88,98,047	1,84,73,412	1,88,98,047
	- Percentage of shares	6.39%	6.39%	6.25%	6.25%	6.25%	6.39%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	4.80%	4.80%	4.69%	4.80%	4.69%	4.80%
	(as a % of the total share capital of the Company)						
b.	Non -encumbered						
	- Number of shares	27,66,65,410	27,66,65,410	27,70,90,045	27,66,65,410	27,70,90,045	27,66,65,410
	- Percentage of shares	93.61%	93.61%	93.75%	93.61%	93.75%	93.61%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	70.20%	70.20%	70.31%	70.20%	70.31%	70.20%
	(as a % of the total share capital of the Company)						

Particulars		3 months ended September 30, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil



STATEMENT OF ASSETS AND LIABILITIES

Sl.NO	Particulars	As at September 30, 2014	As at March 31, 2014
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	19,704	19,704
	(b) Reserves and Surplus	3,19,113	2,97,476
	Sub - total - Shareholders' funds	3,38,817	3,17,180
2	Non-Current liabilities		
	(a) Deferred tax liabilities (net)	2,352	2,597
	(b) Other Long - term liabilities	385	352
	(c) Long term provisions	357	88
	Sub - total - Non Current Liabilities	3,094	3,037
3	Current liabilities		
	(a) Trade Payables	4,368	3,178
	(b) Other current liabilities	19,973	13,532
	(c) Short term provisions	2,146	10,932
	Sub - total - Current Liabilities	26,487	27,642
	TOTAL - EQUITY AND LIABILITIES	3,68,398	3,47,859
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	1,14,248	1,24,224
	(b) Non Current Investments	46,238	46,238
	(c) Long term Loans and advances	23,618	24,172
	Sub - total - Non Current Assets	1,84,104	1,94,634
2	Current Assets		
	(a) Current Investments	26,779	21,427
	(b) Inventories	47	57
	(c) Trade Receivables	62,780	57,446
	(d) Cash and Cash equivalents	75,030	56,210
	(e) Short term loans and advances	7,810	10,178
	(f) Other Current Assets	11,848	7,907
	Sub - total - Current Assets	1,84,294	1,53,225
	TOTAL - ASSETS	3,68,398	3,47,859

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 November 7, 2014.
- The Company's operations predominantly relate to a single segment, Media and Entertainment.
- At their meeting held on November 7, 2014, the Board of Directors of the Company have declared an interim dividend of Rs. 2.25 per share (45 %). This is in addition to the interim dividend of Rs. 2.25 per share (45%) declared at the Board meeting held on August 8, 2014.
- The results for the half year ended September 30, 2014 includes income from the Company's IPL franchise " Sun Risers Hyderabad " of Rs 11,382 lakhs and costs of Rs 15,760 lakhs (previous quarter ended June 30, 2014 includes income from the Company's IPL franchise of Rs. 11,341 lakhs and costs of Rs. 15,686 lakhs).
- Based on an internal assessment and a review of past history of asset usage, management of the Company has determined that the estimates of useful lives of fixed assets as at March 31, 2014 continue to be appropriate and, accordingly, has not revised such useful lives to those referred to under schedule II to the Companies Act, 2013 (as amended). Had the Company adopted the useful life estimates for fixed assets prescribed under Schedule II, the depreciation expense for the quarter ended September 30, 2014 would have been higher by Rs. 184 lakhs (Half year ended September 30, 2014 by Rs. 368 lakhs) and the general reserve as at September 30, 2014 would be lower by Rs.324 lakhs.
- 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 : November 7, 2014



K Vijaykumar
Managing Director and Chief Executive Officer

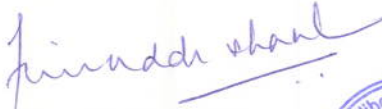
Limited Review Report**Review Report to
The Board of Directors
Sun TV Network Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sun TV Network Limited ('the Company') for the quarter ended September 30, 2014 ("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. The 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 provide 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", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration No: 101049W



per Aniruddh Sankaran

Partner

Membership No.: 211107



Place: Chennai

Date: November 7, 2014