



SUN TV NETWORK LIMITED

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Website: www.suntv.in CIN.: L22110TN1985PLC012491

12th February 2016

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

Sir,

Subject: Provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Symbol: SUNTV - Series: EQ

With reference to the above, we hereby submit / inform that:

1. The Board of Directors at its meeting held on 12th February 2016, (commenced at 2.30 p.m. and concluded at 4.15 p.m.) has approved and taken on record the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December 2015.
2. Un-audited Financial Results of the Company for the quarter and nine months ended 31st December 2015 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report by the Statutory Auditors are enclosed herewith. The results are uploaded on the Company's website at www.suntv.in and on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com.
3. Earnings Release of our Company for the quarter ended 31st December 2015 is enclosed herewith.
4. A conference call for analysts and investors is fixed today 12th February 2016 at 5.00 p.m., following the announcement of financial results for the quarter ended 31st December 2015.
5. Board of Directors at their meeting held on 12th February, 2016, inter alia, has declared a Second Interim Dividend of Rs. 2.00/- per equity share of Rs. 5/- each (i.e., 40%) for the financial year 2015-16.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi
Company Secretary & Compliance Officer

Symbol: SUN TV, Series: EO

(Rupees in lakhs except EPS and unless otherwise stated)

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 12, 2016.
- 2 The Company's operations predominantly relate to a single segment, Media and Entertainment.
- 3 At their meeting held on February 12, 2016, the Board of Directors of the Company have declared an interim dividend of Rs. 2.00 per share (40%). This is in addition to the interim dividend of Rs.6.00 per share (120% declared at the Board meeting held on April 30, 2015).
- 4 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. With reference to the Provisional Attachment Order ("PAO") under PMLA, the Company has filed a Special Leave Petition (SLP) challenging the said Order before the Hon'ble Supreme Court of India which has stayed the adjudication proceedings under the PMLA and accordingly the Company continues to be in full possession of these assets. Based on legal advice, management is confident that the said PAO is not legally tenable against the Company and is confident of a favourable outcome in due course and, accordingly, is of the view that no accounting adjustments are considered necessary in these unaudited financial results in this regard.
- 5 The results for the nine months ended December 31, 2015 includes income from the Company's IPL franchise "Sun Risers Hyderabad" of Rs.9,696 lakhs and costs of Rs.15,321 lakhs (previous period ended December 31, 2014 includes income from the Company's IPL franchise of Rs.11,404 lakhs and cost of Rs.15,853 lakhs).
- 6 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 (together referred to as "the Group") had submitted their applications to migrate existing FM Radio licenses (including six 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 as well as applications for participating in the e-auction process for new FM Radio frequencies in the Phase III licensing regime. As regards the e-auctions, (a) two group companies were permitted to participate in e-auction process based on a favourable order of the Delhi High Court. The Union of India's appeal thereagainst has been dismissed by the Hon'ble Supreme Court, thereby setting aside the Government's rejection of the applications citing security reasons; and (b) an interim order of the Madras High Court had permitted the Company's subsidiaries to participate in the e-auctions in Phase III as above. With reference to migration from Phase II to Phase III stated above, the relevant companies have been permitted to continue existing operations by way of interim orders by both the Delhi and Madras High courts. While the matters continue to be sub-judice at the relevant courts, having regard to the recent judgment of the Supreme Court as detailed above, management is confident of receiving the required approvals against the 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. During the current quarter, the Company has also made additional investments of Rs 157.80 crores in South Asia FM Limited ("SAFM"), a subsidiary, against a rights issue by SAFM towards funding new licences and the migration plan as per Phase III licensing regime.
- 7 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



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 standalone financial results of Sun TV Network Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). 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 standalone financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to notes 4 and 6 to the accompanying statement of unaudited standalone financial results, regarding certain matters of material uncertainty. Our conclusion is not qualified in respect of these matters.

For S.R. BATLIBOI & ASSOCIATES LLP**ICAI Firm registration number: 101049W**

Chartered Accountants

**per Aniruddh Sankaran**

Partner

Membership No.: 211107

Place: Chennai

Date: February 12, 2016



*Earnings Release for the Quarter & Nine Months ended 31st
December 2015*

Revenues up ~4%

DTH Revenue up ~14%

EBITDA up ~3%

PAT up ~1%

Second interim dividend of 40% declared

Highlights:

- ❖ *Advertisement Revenue for the quarter ended 31st Dec' 15 up ~2% at Rs.298.35 crores*
- ❖ *DTH Revenue for the quarter ended 31st Dec' 15 up ~14% at Rs.150.88 crores*
- ❖ *Revenues for the quarter ended 31st Dec'15 up ~4 % at Rs. 574.12 crores;*
- ❖ *Total Income for the quarter ended 31st Dec'15 up ~4% at Rs. 598.72 crores;*
- ❖ *E B I T D A for the quarter ended 31st Dec'15 up ~3% at Rs.440.44 crores;*
- ❖ *PAT for the quarter ended 31st Dec'15 up ~1% at Rs.215.59 crores;*

Chennai, India February 12, 2016: Sun TV Network Limited, one of the largest Television Broadcasters in India, operating Satellite Television Channels across four languages of Tamil, Telugu, Kannada and Malayalam and presently airing FM radio stations across India reported its results for the quarter and nine months ended 31st December' 2015.





*Earnings Release for the Quarter & Nine Months ended 31st
December 2015*

Sun TV Network Limited posted a growth of ~3.92 % in the revenues to Rs.574.12 crores, for the quarter ended 31st December, 2015 in comparison to Rs.552.44 crores during the corresponding quarter ended 31st December 2014.

The Total Income for the quarter ended 31st December 2015 also registered an increase of 4.12 % at Rs.598.72 crores in comparison to Rs.575.03 crores during the corresponding quarter ended 31st December 2014.

The EBITDA for the quarter ended 31st December 2015 registered an increase of 2.95% at Rs.440.44 crores in comparison to Rs.427.80 crores for the corresponding quarter ended 31st December 2014.

The Net Profit (PAT) also registered an increase of 0.68% at Rs.215.59 crores for the quarter ended 31st December, 2015 as compared to Rs.214.13 crores in the corresponding quarter ended 31st December 2014.

INTERIM DIVIDEND: The Board of Directors has declared a second Interim Dividend of Rs.2.00 per share (40 %) on a face value of Rs.5.00 per share. With this, the total dividend declared by the Board so far for the financial year 2015 – 16 is Rs.8.00 per share (160 %) on a face value of Rs.5.00 per share as against the total dividend of Rs.11.25 per share (225%) on a face value of Rs.5.00 per share declared during the previous year ended 31st March 2015.

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