



SUN TV NETWORK LIMITED

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29th May, 2015

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 Audited Financial Results of our Company for the quarter and financial year ended 31st March 2015 as per Clause 41 of the Listing Agreement for your information and records.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi
Company Secretary &
Compliance Officer



Part I : Statement of Audited Financial Results for the quarter and year ended March 31, 2015

Symbol : SUN TV, Series : EQ

(Rupees in lakhs except EPS and shareholding data)

Sl. No	Particulars	Standalone Results					Consolidated Results	
		Quarter Ended		Year Ended		March 31, 2014	Year Ended	
		March 31, 2015	December 31, 2014	March 31, 2015	March 31, 2014		March 31, 2015	March 31, 2014
		Audited (Also refer note 8)	Unaudited	Audited (Also refer note 8)	Audited	Audited	Audited	Audited
1	Income from operations							
	Income from operations	54,858	55,244	52,018	2,24,362	2,09,678	2,39,538	2,22,362
	Total Income from operations	54,858	55,244	52,018	2,24,362	2,09,678	2,39,538	2,22,362
2	Expenses							
	(a) Cost of Revenues	4,490	4,202	4,351	16,921	18,411	20,245	21,478
	(b) IPL Franchise Fees	-	-	-	8,505	8,505	8,505	8,505
	(c) Employees' Remuneration and Benefits	5,216	5,569	5,063	20,375	19,253	23,508	21,899
	(d) Other expenditure	2,826	2,693	2,615	17,140	17,338	19,556	19,676
	(e) Depreciation and Amortisation	13,842	12,541	11,233	58,783	45,334	61,531	47,828
	Total Expenses	26,374	25,005	23,262	1,21,724	1,08,841	1,33,345	1,19,386
3	Profit from operations before other income and finance costs (1 - 2)	28,484	30,239	28,756	1,02,638	1,00,837	1,06,193	1,02,976
4	Other Income	2,344	2,259	1,317	8,783	7,921	9,891	8,661
5	Profit from ordinary activities before finance costs (3 + 4)	30,828	32,498	30,073	1,11,421	1,08,758	1,16,084	1,11,637
6	Finance costs	47	96	45	222	287	229	294
7	Profit from ordinary activities before tax (5 - 6)	30,781	32,402	30,028	1,11,199	1,08,471	1,15,855	1,11,343
8	Tax expense	10,482	10,989	10,271	37,476	36,775	37,596	36,821
9	Net Profit for the period after taxes (7-8)	20,299	21,413	19,757	73,723	71,696	78,259	74,522
10	Share in profits of Associates (Net)	-	-	-	-	-	1,353	1,160
11	Less: Minority interest	-	-	-	-	-	1,408	881
12	Net profit (9 + 10 + 11)	20,299	21,413	19,757	73,723	71,696	78,204	74,801
13	Paid-up equity share capital (face value Rs. 5/-)	19,704	19,704	19,704	19,704	19,704	19,704	19,704
14	Reserves excluding revaluation reserves				3,18,266	2,97,476	3,15,110	2,89,839
15	Earning Per Share (Rs.) - Basic and Diluted	5.15	5.43	5.01	18.71	18.19	19.84	18.98
			[Not annualised]					

Part II : Select Information for the Quarter ended March 31, 2015

Sl. No	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		March 31, 2015	December 31, 2014	March 31, 2015	March 31, 2014	March 31, 2015	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	10,95,02,025	9,85,21,163
	- Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	27.79%	25.00%
2	Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered						
	- Number of shares	2,98,78,909	1,88,98,047	1,88,98,047	2,98,78,909	1,88,98,047	1,88,98,047
	- Percentage of shares	10.11%	6.39%	6.39%	10.11%	6.39%	6.39%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	7.58%	4.80%	4.80%	7.58%	4.80%	4.80%
	(as a % of the total share capital of the Company)						
b.	Non -encumbered						
	- Number of shares	26,56,84,548	27,66,65,410	27,66,65,410	26,56,84,548	26,56,84,548	27,66,65,410
	- Percentage of shares	89.89%	93.61%	93.61%	89.89%	93.61%	93.61%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	67.42%	70.20%	70.20%	67.42%	70.20%	70.20%
	(as a % of the total share capital of the Company)						

Particulars	3 months ended March 31, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	Nil



Notes:

1. AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT March 31, 2015

		Rs. in Lakhs			
Sl.NO	Particulars	Standalone		Consolidated	
		As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
		Audited	Audited	Audited	Audited
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	19,704	19,704	19,704	19,704
	(b) Reserves and Surplus	3,18,266	2,97,476	3,15,110	2,89,839
	Sub - total - Shareholders' funds	3,37,970	3,17,180	3,34,814	3,09,543
2	Minority Interest	-	-	5,467	4,059
3	Preference shares in subsidiary held by minority shareholders	-	-	9,340	9,340
4	Non-Current liabilities				
	(a) Deferred tax liabilities (net)	2,206	2,597	2,259	2,597
	(b) Other Long - term liabilities	385	352	385	355
	(c) Long term provisions	-	88	47	78
	Sub - total - Non Current Liabilities	2,591	3,037	2,691	3,030
5	Current liabilities				
	(a) Trade Payables	3,746	3,178	7,191	5,748
	(b) Other current liabilities	14,090	13,532	14,263	13,671
	(c) Short term provisions	677	10,932	736	10,967
	Sub - total - Current Liabilities	18,513	27,642	22,190	30,386
	TOTAL - EQUITY AND LIABILITIES	3,59,074	3,47,859	3,74,502	3,56,358
B	ASSETS				
1	Non Current Assets				
	(a) Fixed Assets	1,07,464	1,24,224	1,13,723	1,33,125
	(b) Goodwill on Consolidation	-	-	4,381	4,381
	(c) Non Current Investments	46,240	46,238	22,560	21,207
	(d) Long term Loans and advances	24,921	24,172	30,751	28,995
	(e) Other Non Current Assets	-	-	2,734	104
	Sub - total - Non Current Assets	1,78,625	1,94,634	1,74,149	1,87,812
2	Current Assets				
	(a) Current Investments	23,116	21,427	28,016	25,952
	(b) Inventories	48	57	48	57
	(c) Trade Receivables	68,353	57,061	75,749	63,035
	(d) Cash and Cash equivalents	69,052	56,210	75,929	60,941
	(e) Short term loans and advances	10,297	10,014	10,950	10,585
	(f) Other Current Assets	9,583	8,456	9,661	7,976
	Sub - total - Current Assets	1,80,449	1,53,225	2,00,353	1,68,546
	TOTAL - ASSETS	3,59,074	3,47,859	3,74,502	3,56,358

Notes:

- The above audited financial results (including consolidated results) for the year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2015.
- The Company's operations predominantly relate to a single segment, Media and Entertainment.
- During the year ended March 31, 2015, the Board of Directors have declared the interim dividends of Rs.2.25 per share (45%), Rs.2.25 per share (45%) and Rs.6.75 per share (135%) at their Board meetings held on August 8, 2014, November 07, 2014 and February 6, 2015 respectively.
- Subsequent to March 31 2015, the Company and one of its subsidiaries, South Asia FM Limited ("SAFM"), have received an order from the Enforcement Directorate, Ministry of Finance, Government of India, provisionally attaching 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 in connection with an investigation not involving the Company / SAFM. Based on the legal opinion received, the Management is confident that the said Provisional Attachment Order by the Enforcement Directorate is not tenable against the Company and / or SAFM. The Company has filed a Writ Petition challenging the said Order and the matter is pending before the Hon'ble High Court of Madras and management is confident of a favourable outcome in due course. Accordingly, the management is of the view that no accounting adjustments are considered necessary in these financial statements in this regard. Furthermore, the Company / the Group continue to be in full possession of the assets sought to be attached and continue to use the same in the normal course of its business.
- The Company's estimate of revenue from its IPL franchise, "Sun Risers Hyderabad", has been updated to Rs 100.20 lakhs (costs of Rs. 158.53 lakhs; March 31, 2014 - Rs. 105.53 lakhs and Rs. 142.06 lakhs respectively) to give effect to confirmation received in the current quarter, of the Company's share of central rights income for IPL 2014.
- The Ministry of Information and Broadcasting of the Government of India ("MIB") has, during the year, invited applications for the e-Auction of Private FM Radio Phase - III. The Company, its subsidiaries and its investees have filed applications to migrate their existing FM Radio licenses (including three of which expired on 31 March 2015 and others expiring on various dates in FY 2016-17 and thereafter) from Phase II to the Phase III licensing regime ("FM License Migration Applications"), which are currently being processed by the MIB and their communication is awaited. Management is confident of receiving the approvals for the Company's FM License Migration Applications, which is essential for the continued operations of these FM Radio stations and the recoverability of the Company's investments, direct and indirect, in its radio operations / investees. Accordingly, no impairment to asset values and / or diminution other than temporary in the value of the related assets/investments, have been considered necessary in this regard.
- The Standalone figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of the full financial year end March 31, 2015 and March 31, 2014 respectively and the un-audited published year to date figures upto December 31, 2014 and December 31, 2013 respectively, being the end of the third quarter of the respective financial year which were subjected to a Limited Review.
- 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 29, 2015K Vijaykumar
Managing Director and Chief Executive Officer