



# 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 Email: [tinfo@sunnetwork.in](mailto:tinfo@sunnetwork.in)  
Website: [www.suntv.in](http://www.suntv.in) CIN.: L22110TN1985PLC012491

10<sup>th</sup> November 2017

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

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

1. The Board of Directors at its meeting held on 10<sup>th</sup> November 2017, (commenced at 2.00 p.m. and concluded at 4.00 p.m.) has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September 2017.
2. Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September 2017 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](http://www.suntv.in) and on the websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
3. Earnings Release of our Company for the quarter ended 30<sup>th</sup> September 2017 is enclosed herewith.
4. Second Interim Dividend of Rs. 2.5/- per equity share of Rs. 5/- each (i.e. 50%) for the financial year 2017-18 has been declared.
5. Copy of extract of financial results required to be published in Newspaper as per Listing regulations for the quarter ended 30<sup>th</sup> September 2017 is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi

Company Secretary & Compliance Officer



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Sun TV Network Limited  
Regd office : Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028  
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## Part I : Statement of Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2017

(Rupees in crores except EPS and unless otherwise stated)

|    |                                                                                  | Quarter ended      |               |                    | Six months ended   |                    | Year Ended      |
|----|----------------------------------------------------------------------------------|--------------------|---------------|--------------------|--------------------|--------------------|-----------------|
|    |                                                                                  | September 30, 2017 | June 30, 2017 | September 30, 2016 | September 30, 2017 | September 30, 2016 | March 31, 2017  |
|    |                                                                                  | Unaudited          | Unaudited     | Unaudited          | Unaudited          | Unaudited          | Audited         |
| 1  | Revenue from Operations                                                          | 675.90             | 786.32        | 625.49             | 1,462.22           | 1,386.32           | 2,558.25        |
| 2  | Other Income                                                                     | 37.23              | 36.75         | 49.98              | 73.98              | 70.51              | 145.55          |
| 3  | <b>Total Income (1+2)</b>                                                        | <b>713.13</b>      | <b>823.07</b> | <b>675.47</b>      | <b>1,536.20</b>    | <b>1,456.83</b>    | <b>2,703.80</b> |
| 4  | <b>Expenses</b>                                                                  |                    |               |                    |                    |                    |                 |
|    | (a) Operating expenses                                                           | 64.08              | 68.31         | 51.33              | 132.39             | 100.99             | 216.51          |
|    | (b) IPL Franchise Fees                                                           | -                  | 85.48         | -                  | 85.48              | 85.48              | 85.48           |
|    | (c) Employee benefits expense                                                    | 77.39              | 68.42         | 71.83              | 145.81             | 132.13             | 256.27          |
|    | (d) Depreciation and Amortisation expense                                        | 102.69             | 103.49        | 103.03             | 206.18             | 203.80             | 391.14          |
|    | (e) Finance Costs                                                                | 0.06               | 0.05          | 0.10               | 0.11               | 0.19               | 1.03            |
|    | (f) Other Expenses                                                               | 38.34              | 115.44        | 37.31              | 153.78             | 165.29             | 263.02          |
|    | <b>Total Expenses</b>                                                            | <b>282.56</b>      | <b>441.19</b> | <b>263.60</b>      | <b>723.75</b>      | <b>687.88</b>      | <b>1,213.45</b> |
| 5  | <b>Profit Before Tax (3 - 4)</b>                                                 | <b>430.57</b>      | <b>381.88</b> | <b>411.87</b>      | <b>812.45</b>      | <b>768.95</b>      | <b>1,490.35</b> |
| 6  | <b>Tax Expenses</b>                                                              |                    |               |                    |                    |                    |                 |
|    | (a) Current tax                                                                  | 140.14             | 128.29        | 136.87             | 268.43             | 263.55             | 476.73          |
|    | (b) Deferred tax                                                                 | 5.76               | 1.95          | 4.65               | 7.71               | 1.99               | 34.21           |
|    | <b>Total</b>                                                                     | <b>145.90</b>      | <b>130.24</b> | <b>141.52</b>      | <b>276.14</b>      | <b>265.54</b>      | <b>510.94</b>   |
| 7  | <b>Profit after tax (5 - 6)</b>                                                  | <b>284.67</b>      | <b>251.64</b> | <b>270.35</b>      | <b>536.31</b>      | <b>503.41</b>      | <b>979.41</b>   |
| 8  | Other Comprehensive Income                                                       |                    |               |                    |                    |                    |                 |
|    | Items not to be reclassified to profit or loss in subsequent periods:            |                    |               |                    |                    |                    |                 |
|    | Remeasurement gains and (losses) on defined benefit obligations (net)            | 0.06               | 0.06          | 0.02               | 0.12               | 0.04               | (1.57)          |
|    | Income tax effect on the above                                                   | -                  | -             | -                  | -                  | -                  | 0.59            |
|    | <b>Total</b>                                                                     | <b>0.06</b>        | <b>0.06</b>   | <b>0.02</b>        | <b>0.12</b>        | <b>0.04</b>        | <b>(0.98)</b>   |
| 9  | <b>Total Comprehensive income for the year (7 + 8)</b>                           | <b>284.73</b>      | <b>251.70</b> | <b>270.37</b>      | <b>536.43</b>      | <b>503.45</b>      | <b>978.43</b>   |
|    | Total Comprehensive Income for the year attributable to:                         |                    |               |                    |                    |                    |                 |
|    | - Owners of the Company                                                          |                    |               |                    |                    |                    |                 |
| 10 | Paid-up equity share capital (Face value of Rs.5.00/- each)                      | 197.04             | 197.04        | 197.04             | 197.04             | 197.04             | 197.04          |
| 11 | Reserves excluding revaluation reserves ( i.e. Other Equity)                     |                    |               |                    |                    |                    | 3,824.71        |
| 12 | Earnings per share ( Face value of Rs.5.00/- each ) - Basic and Diluted - in Rs. | 7.22               | 6.39          | 6.86               | 13.61              | 12.77              | 24.85           |

Not Annualised





**Notes**

**1 Statement of Standalone Assets and Liabilities**

| S.No | Particulars                                          | Rs in crores             |                      |
|------|------------------------------------------------------|--------------------------|----------------------|
|      |                                                      | As at September 30, 2017 | As at March 31, 2017 |
|      |                                                      | Unaudited                | Audited              |
|      | <b>ASSETS</b>                                        |                          |                      |
| 1    | <b>Non - Current assets</b>                          |                          |                      |
|      | (a) Property, Plant and Equipment                    | 732.71                   | 763.01               |
|      | (b) Capital work-in-progress                         | 1.96                     | 1.49                 |
|      | (c) Investment Properties                            | 12.34                    | 12.71                |
|      | (d) Other intangible assets                          | 349.29                   | 326.33               |
|      | (e) Investment in Subsidiary / Joint Ventures        | 713.55                   | 713.55               |
|      | (f) Financial Assets                                 |                          |                      |
|      | - Investments                                        | 194.16                   | 194.92               |
|      | - Other financial assets                             | 43.90                    | 42.04                |
|      | (g) Non current tax assets (net)                     | 55.02                    | 66.94                |
|      | (h) Other non current assets                         | 169.27                   | 79.54                |
|      | <b>Total Non - current assets</b>                    | <b>2,272.20</b>          | <b>2,200.53</b>      |
| 2    | <b>Current assets</b>                                |                          |                      |
|      | (a) Inventories                                      | 0.89                     | 0.89                 |
|      | (b) Financial assets                                 |                          |                      |
|      | - Investments                                        | 1,269.13                 | 545.48               |
|      | - Trade receivables                                  | 884.45                   | 723.78               |
|      | - Cash and Cash equivalents                          | 104.07                   | 655.16               |
|      | - Bank balances other than cash and cash equivalents | 146.46                   | 83.28                |
|      | - Other financial assets                             | 141.40                   | 95.58                |
|      | (c) Other current assets                             | 25.69                    | 45.13                |
|      | <b>Total current assets</b>                          | <b>2,572.09</b>          | <b>2,149.30</b>      |
|      | <b>TOTAL ASSETS ( 1 + 2 )</b>                        | <b>4,844.29</b>          | <b>4,349.83</b>      |
|      | <b>EQUITY AND LIABILITIES</b>                        |                          |                      |
| 1    | <b>Equity</b>                                        |                          |                      |
|      | (a) Equity Share Capital                             | 197.04                   | 197.04               |
|      | (b) Other equity                                     | 4,242.56                 | 3,824.71             |
|      | <b>Total Equity</b>                                  | <b>4,439.60</b>          | <b>4,021.75</b>      |
| 2    | <b>Liabilities</b>                                   |                          |                      |
|      | <b>Non Current liabilities</b>                       |                          |                      |
|      | (a) Financial liabilities                            |                          |                      |
|      | - Other financial liabilities                        | 7.17                     | 7.50                 |
|      | (b) Government grants                                | 5.79                     | 6.26                 |
|      | (c) Deferred tax liabilities (net)                   | 63.26                    | 55.55                |
|      | <b>Total Non - current liabilities</b>               | <b>76.22</b>             | <b>69.31</b>         |
| 3    | <b>Current liabilities</b>                           |                          |                      |
|      | (a) Financial liabilities                            |                          |                      |
|      | - Trade payables                                     | 68.88                    | 49.70                |
|      | - Other current financial liabilities                | 121.60                   | 154.37               |
|      | (b) Government grants                                | 1.06                     | 1.18                 |
|      | (c) Short term provisions                            | 18.02                    | 19.49                |
|      | (d) Other current liabilities                        | 118.91                   | 34.03                |
|      | <b>Total current liabilities</b>                     | <b>328.47</b>            | <b>258.77</b>        |
|      | <b>TOTAL EQUITY AND LIABILITIES ( 1 + 2 + 3 )</b>    | <b>4,844.29</b>          | <b>4,349.83</b>      |

- The above unaudited standalone financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2017. The Statutory auditors have carried out a limited review of these results.
- Based on internal reporting provided to the chief operating decision maker, "Media and Entertainment" is the only reportable segment for the Company.
- The Board of Directors have declared an interim dividend of Rs.2.50 per share ( 50 % ) at their Board meeting held on November 10, 2017. This is in addition to the interim dividend of Rs.2.50 per share ( 50 % ) declared at the Board meeting held on August 11, 2017.
- The results for the six months ended September 30, 2017 includes income from the Company's IPL franchise "Sun Risers Hyderabad" of Rs.143.20 crores ( six months ended September 30, 2016 Rs. 143.90 crores ) and costs of Rs. 165.82 crores ( six months ended September 30, 2016 Rs.175.04 crores ).
- The comparative financial results of the Company presented for the quarter and six months ended September 30, 2016, year ended March 31, 2017 and quarter ended June 30, 2017 were reviewed / audited by predecessor auditors who have expressed unmodified opinion on those results.
- Previous periods' / year's figures have been regrouped / reclassified where 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 10, 2017

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF 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 and six months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.



# Deloitte Haskins & Sells LLP

4. The comparative financial information of the Company for the quarter ended June 30, 2017, quarter and six months ended September 30, 2016 and year ended March 31, 2017 included in this Statement have been reviewed / audited by the predecessor auditors. The report of the predecessor auditors on these comparative financial information dated August 11, 2017, November 11, 2016 and May 26, 2017 respectively expressed an unmodified opinion / conclusion.

Our report is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Ananthi Amarnath**  
Partner  
(Membership No. 209252)

Chennai, November 10, 2017





# SUN TV Network Limited

## Earnings Release for the quarter ended 30<sup>th</sup> September, 2017

*Revenues up 8.06 % for the quarter ended 30<sup>th</sup> September 2017.*

*Subscription Rev up 14.32% for the quarter ended 30<sup>th</sup> September 2017.*

*P A T up 5.30 % for the quarter ended 30<sup>th</sup> September 2017.*

*Second Interim Dividend of 50 % declared.*

### Highlights for the quarter ended 30<sup>th</sup> September'17:

- ❖ *Revenues up 8.06 % at Rs.675.90 crs;*
- ❖ *Subscription Revenues up 14.32 % at Rs.277.68 crs;*
- ❖ *EBITDA up 6.68 % at Rs.496.09 crs;*
- ❖ *Profit after Taxes up 5.30 % at Rs.284.67 crs;*

**Chennai, India, November 10, 2017:** Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across four languages of Tamil, Telugu, Kannada and Malayalam, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League.

**FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER'2017**, the Revenues was **up by 8.06%** at Rs.675.90 crores, as against Rs.625.49 crores for the corresponding quarter ended 30<sup>th</sup> September'2016.

The Total Income for the quarter ended 30<sup>th</sup> September'2017 also was **higher by 5.58%** at Rs.713.13 crores as against Rs.675.47 crores for the corresponding quarter ended 30<sup>th</sup> September'2016.

The Subscription Revenue for the quarter was **up by 14.32%** at Rs.277.68 crores as against Rs.242.90 crores for the corresponding quarter ended 30<sup>th</sup> September'2016.

The Profit after taxes for the current quarter was **up by 5.30 %** at Rs.284.67 crores as against Rs.270.35 crores for the corresponding quarter ended 30<sup>th</sup> September'2016. After accounting for the other comprehensive income (net of taxes), the Total Comprehensive Income for the quarter ended 30<sup>th</sup> September'2017 was Rs.284.73 crores as against Rs.270.37 crores for the corresponding quarter ended 30<sup>th</sup> September'2016.

**INTERIM DIVIDEND:** At the Board Meeting held today, the Board of Directors have declared an Interim Dividend of Rs. 2.50 per share (50 %) on a face value of Rs.5.00 per share.

\* \* \*





# SUN TV NETWORK LIMITED

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Extract from the Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2017

(Rupees in crores except EPS and unless otherwise stated)

|   |                                                                                                       | Quarter Ended      |               |                    | Six months ended   |                    | Year Ended     |
|---|-------------------------------------------------------------------------------------------------------|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
|   |                                                                                                       | September 30, 2017 | June 30, 2017 | September 30, 2016 | September 30, 2017 | September 30, 2016 | March 31, 2017 |
|   |                                                                                                       | Unaudited          | Unaudited     | Unaudited          | Unaudited          | Unaudited          | Audited        |
| 1 | Income from Operations ( net )                                                                        | 675.90             | 786.32        | 625.49             | 1,462.22           | 1,386.32           | 2,558.25       |
| 2 | Net Profit before tax                                                                                 | 430.57             | 381.88        | 411.87             | 812.45             | 768.95             | 1,490.35       |
| 3 | Net Profit after tax                                                                                  | 284.67             | 251.64        | 270.35             | 536.31             | 503.41             | 979.41         |
| 4 | Total Comprehensive income                                                                            | 284.73             | 251.70        | 270.37             | 536.43             | 503.45             | 978.43         |
| 5 | Equity share capital (Face value of Rs.5.00 /- each)                                                  | 197.04             | 197.04        | 197.04             | 197.04             | 197.04             | 197.04         |
| 6 | Reserves excluding revaluation reserves ( i.e. Other Equity)                                          |                    |               |                    |                    |                    | 3,824.71       |
| 7 | Earnings Per Share ( Face value of Rs.5.00 /- each )<br>Basic and Diluted - in Rs. - (Not annualised) | 7.22               | 6.39          | 6.86               | 13.61              | 12.77              | 24.85          |

The above is an extract of the detailed format of Quarterly and six months ended financial results filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing and other Disclosure Requirements ) Regulations, 2015. The full format of the Quarterly financial results are available in the websites of the Company, National Stock Exchange of India Limited and BSE Limited at www.suntv.in, www.nseindia.com and www.bseindia.com respectively.

For and on behalf of the Board of Directors

Place : Chennai  
Date : November 10, 2017

K.Vijaykumar  
Managing Director and Chief Executive Officer