



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: tvinfo@sunnetwork.in
Website: www.suntv.in CIN.: L22110TN1985PLC012491

28th October 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 herewith the Unaudited Financial Results and Limited Review Report of our Company for the quarter ended 30th September 2015 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, 2015

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, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	Income from operations	56,809	69,109	50,902	1,25,918	1,14,260	2,24,362
	Total Income from operations	56,809	69,109	50,902	1,25,918	1,14,260	2,24,362
2	Expenses						
	(a) Cost of Revenues	4,493	5,072	4,043	9,565	8,229	16,921
	(b) IPL Franchise Fees	-	8,505	-	8,505	8,505	8,505
	(c) Employees' Remuneration and Benefits	5,962	5,451	5,013	11,413	9,590	20,375
	(d) Other expenditure	3,131	9,165	2,299	12,296	11,637	17,140
	(e) Depreciation and Amortisation	11,758	13,017	18,501	24,775	32,400	58,783
	Total Expenses	25,344	41,210	29,856	66,554	70,361	1,21,724
3	Profit from operations before other income and finance costs (1 - 2)	31,465	27,899	21,046	59,364	43,899	1,02,638
4	Other Income	2,035	2,215	2,220	4,250	4,190	8,783
5	Profit from ordinary activities before finance costs (3 + 4)	33,500	30,114	23,266	63,614	48,089	1,11,421
6	Finance costs	7	80	12	87	73	222
7	Profit from ordinary activities before tax (5 - 6)	33,493	30,034	23,254	63,527	48,016	1,11,199
8	Tax expense	11,655	10,306	7,807	21,961	16,005	37,476
9	Net Profit for the period after taxes (7-8)	21,838	19,728	15,447	41,566	32,011	73,723
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						3,18,266
12	Earning Per Share (Rs.) - Basic and Diluted	5.54	5.01	3.92	10.55	8.12	18.71
		[Not annualised]					

Part II : Select Information for the Quarter ended September 30, 2015

Sl. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	March 31, 2015
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	1,48,38,450	1,48,38,450	1,88,98,047	1,48,38,450	1,88,98,047	2,98,78,909
	- Percentage of shares	5.02%	5.02%	6.39%	5.02%	6.39%	10.11%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	3.77%	3.77%	4.80%	3.77%	4.80%	7.58%
	(as a % of the total share capital of the Company)						
	b. Non -encumbered						
	- Number of shares	28,07,25,007	28,07,25,007	27,66,65,410	28,07,25,007	27,66,65,410	26,56,84,548
	- Percentage of shares	94.98%	94.98%	93.61%	94.98%	93.61%	89.89%
	(as a % of the total shareholding of the promoter and promoter group)						
	- Percentage of shares	71.23%	71.23%	70.20%	71.23%	70.20%	67.42%
	(as a % of the total share capital of the Company)						

Particulars		Quarter ended September 30, 2015
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

Notes:

1. STATEMENT OF ASSETS AND LIABILITIES

Sl.NO	Particulars	As at September 30, 2015	As at March 31, 2015
		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	19,704	19,704
	(b) Reserves and Surplus	3,31,373	3,18,266
	Sub - total - Shareholders' funds	3,51,077	3,37,970
2	Non-Current liabilities		
	(a) Deferred tax liabilities (net)	1,649	2,206
	(b) Other Long - term liabilities	396	385
	(c) Long term provisions	69	-
	Sub - total - Non Current Liabilities	2,114	2,591
3	Current liabilities		
	(a) Trade Payables	4,886	3,746
	(b) Other current liabilities	23,385	14,090
	(c) Short term provisions	734	677
	Sub - total - Current Liabilities	29,005	18,513
	TOTAL - EQUITY AND LIABILITIES	3,82,196	3,59,074
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	1,06,410	1,07,464
	(b) Non Current Investments	46,240	46,240
	(c) Long term Loans and advances	14,867	24,921
	(d) Other Non Current Assets	13,000	-
	Sub - total - Non Current Assets	1,80,517	1,78,625
2	Current Assets		
	(a) Current Investments	16,207	23,116
	(b) Inventories	121	48
	(c) Trade Receivables	86,722	68,353
	(d) Cash and Cash equivalents	73,505	69,052
	(e) Short term loans and advances	10,452	10,297
	(f) Other Current Assets	14,672	9,583
	Sub - total - Current Assets	2,01,679	1,80,449
	TOTAL - ASSETS	3,82,196	3,59,074

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 October 28, 2015.
- The Company's operations predominantly relate to a single segment, Media and Entertainment.
- 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. Based on legal advice, management is confident that the said Provisional Attachment Order ("PAO") by the Enforcement Directorate is not legally tenable against the Company. The Company has filed a Special Leave Petition ("SLP") challenging the said Order with the Hon'ble Supreme Court of India. During the current quarter, the Company's SLP has been admitted for hearing by the Hon'ble Supreme court which has also stayed the PAO as well as the adjudication proceedings under the PMLA against the appellants pending disposal of the appeal filed before the Supreme Court. Management is confident of a favourable outcome in due course and, accordingly, 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 results for the half year ended September 30, 2015 includes income from the Company's IPL franchise " Sun Risers Hyderabad " of Rs.9,695 lakhs (previous quarter ended June 30, 2015 includes income from the Company's IPL franchise of Rs. 9,655 lakhs; half year ended September 2014 - Rs. 11,382) and costs of Rs.15,325 lakhs (Previous quarter ended June 30, 2015 - Rs. 15,316 lakhs; Half year ended September 30, 2014 - Rs.15,760 lakhs).
- 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 had submitted their applications to migrate existing FM Radio licenses (including three 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 ("FM License Migration Applications") as well as applications for participating in the e-auction process for new FM Radio frequencies in the Phase III licensing regime ("FM License Phase III Bidding Applications"). The relevant authorities had rejected the companies' applications citing lack of requisite security clearance. The companies have, under the terms and conditions of the interim relief granted pursuant to writs filed at courts, participated in the e-auction process for new FM Radio frequencies. The MIB's appeal against the said order of the Hon'ble Madras High Court has been dismissed by a division bench in the current quarter and the matter is pending. Similar conditions regarding security clearance exist in the FM Migration Applications as well whose acceptance by the MIB would also be subject to the final ruling of the Courts. The matter is currently sub-judice at the relevant courts, and the management is confident of receiving the required approvals against its 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.
- Previous periods' / years' figures have been regrouped / reclassified wherever necessary to conform to current periods' / years' classification.

Place : Chennai
Date : October 28, 2015



For and on behalf of the Board of Directors

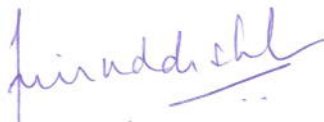
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Kalanithi Maran
Chairman

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, 2015 (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 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 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.
4. We draw attention to notes 4 and 6 to the accompanying statement of unaudited financial results, regarding certain matters of material uncertainty more fully discussed therein. Our conclusion is not qualified in respect of these matters.

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



per Aniruddh Sankaran
Partner
Membership No.: 211107

Place: Chennai
Date: October 28, 2015