



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, E-mail: tvinfo@sunnetwork.in
Website: www.suntv.in CIN.: L22110TN1985PLC012491

9th August 2019

BSE Limited
Floor No. 25, P J Towers,
Dalal Street,
Mumbai - 400 001

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

Scrip Code: 532733, Scrip Id: SUNTV

Symbol: SUNTV, Series: EQ

Sir,

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

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

1. The Board of Directors at its meeting held on 9th August 2019, (commenced at 2.00 p.m. and concluded at 4.40 p.m.) has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2019.
2. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2019 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 30th June 2019 is enclosed herewith.
4. An Interim Dividend of Rs. 2.50/- per equity share of Rs. 5/- each (i.e. 50%) for the financial year 2019-20 has been declared.
5. Copy of extract of financial results required to be published in Newspaper as per Listing regulations for the quarter ended 30th June 2019 is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

V.C. Unnikrishnan
Chief Financial Officer



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 CIN : L22110TN1985PLC012491 Email : tvinfo@sunnetwork.in; www.suntv.in

Statement of unaudited standalone financial results for the quarter ended June 30, 2019

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited (Refer Note 6)	Unaudited	Audited
1	Revenue from Operations	1,101.36	888.88	1,120.39	3,663.27
2	Other Income	56.71	67.27	39.00	219.95
3	Total Income (1+2)	1,158.07	956.15	1,159.39	3,883.22
4	Expenses				
	(a) Operating expenses	162.38	128.31	80.90	420.24
	(b) IPL Franchise Fees	46.31	11.81	71.33	84.99
	(c) Employee benefits expense	73.49	70.26	85.16	300.60
	(d) Depreciation and Amortisation expense	158.46	241.93	146.77	646.67
	(e) Finance Costs	2.08	0.11	0.26	1.65
	(f) Other Expenses	136.27	70.10	148.29	293.13
	Total Expenses	578.99	522.52	532.71	1,747.28
5	Profit Before Tax (3 - 4)	579.08	433.63	626.68	2,135.94
6	Tax Expenses				
	(a) Current tax	191.20	152.77	213.25	712.45
	(b) Deferred tax	6.01	(2.21)	4.29	28.63
	Total	197.21	150.56	217.54	741.08
7	Profit after tax (5 - 6)	381.87	283.07	409.14	1,394.86
8	Other Comprehensive Income for the period				
	Items not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	(0.17)	(0.72)	0.06	(0.54)
9	Total Comprehensive income for the period (7 + 8)	381.70	282.35	409.20	1,394.32
10	Paid-up equity share capital (Face value of Rs.5.00/- each)	197.04	197.04	197.04	197.04
11	Reserves excluding revaluation reserves (i.e. Other Equity)				5,243.48
12	Earnings per share (Face value of Rs.5.00/- each) - Basic and Diluted - in Rs.	9.69	7.18	10.38	35.39
		Not Annualised			

- The above unaudited standalone financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 9, 2019. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
- 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 meeting held on August 9, 2019.
- The results for the quarter ended June 30, 2019 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2019 (partial) of Rs.244.39 crores (Quarter ended June 30, 2018 - Rs. 385.92 crores for IPL 2018) and corresponding costs of Rs.138.40 crores (Quarter ended June 30, 2018 - Rs.186.66 crores).
- On April 1, 2019, Company has adopted Ind AS 116, 'Leases', using modified retrospective approach and recorded Right of Use assets and a corresponding lease liability. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the above results for the quarter ended June 30, 2019.
- The figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and the un-audited published year to date figures upto December 31, 2018, which were subject to a limited review.



For and on behalf of the Board of Directors

R. Mahesh Kumar

R. Mahesh Kumar
 Managing Director

Place : Chennai
 Date : August 9, 2019



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

TO THE BOARD OF DIRECTORS OF SUN TV NETWORK LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SUN TV NETWORK LIMITED** ("the Company"), for the quarter ended June 30, 2019 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



Ananthi Amarnath
Partner
(Membership No. 209252)

UDIN: 19209252AAAABN6223

Place: Chennai
Date: August 09, 2019





SUN TV NETWORK LIMITED

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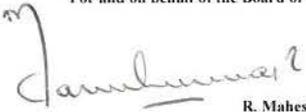
Statement of unaudited consolidated financial results for the quarter ended June 30, 2019

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended		Year Ended	
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,131.04	917.34	1,146.23	3,782.54
2	Other Income	59.15	69.16	40.92	227.11
3	Total Income (1+2)	1,190.19	986.50	1,187.15	4,009.65
4	Expenses				
	(a) Operating expenses	169.01	134.91	87.36	448.32
	(b) IPL Franchise Fees	46.31	11.81	71.33	84.99
	(c) Employee benefits expense	81.02	77.90	91.12	329.86
	(d) Depreciation and Amortisation expense	163.75	246.92	149.39	662.81
	(e) Finance Costs	3.25	0.11	0.26	1.65
	(f) Other Expenses	139.76	74.33	152.10	312.69
	Total Expenses	603.10	545.98	551.56	1,840.32
5	Profit Before Share of profit from Joint Venture and Tax (3 - 4)	587.09	440.52	635.59	2,169.33
6	Share of Profit / (loss) from Joint Venture	(0.08)	2.64	3.34	15.41
7	Profit Before Tax (5 + 6)	587.01	443.16	638.93	2,184.74
8	Tax Expenses				
	(a) Current tax	197.14	154.94	215.89	722.80
	(b) Deferred tax	3.06	(3.79)	5.43	28.26
	Total	200.20	151.15	221.32	751.06
9	Profit after tax (7 - 8)	386.81	292.01	417.61	1,433.68
	Profit for the period attributable to				
	-Owners of the Company	386.72	291.90	417.52	1,433.27
	-Non Controlling interest	0.09	0.11	0.09	0.41
10	Other Comprehensive Income				
	Items not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	(0.27)	(1.13)	(0.00)	(1.15)
	Share of other comprehensive income of equity accounted investees	(0.06)	0.02	(0.06)	(0.16)
	Other Comprehensive Income for the period attributable to				
	- Owners of the Company	(0.33)	(1.09)	(0.06)	(1.29)
	- Non- Controlling Interest	(0.00)	(0.02)	(0.00)	(0.02)
11	Total Comprehensive income for the period (9 + 10)	386.48	290.90	417.55	1,432.37
	Total Comprehensive Income for the period attributable to:				
	- Owners of the Company	386.39	290.79	417.46	1,431.96
	- Non- Controlling Interest	0.09	0.11	0.09	0.41
12	Paid-up equity share capital (Face value of Rs 5.00/- each)	197.04	197.04	197.04	197.04
13	Reserves excluding revaluation reserves (i.e. Other Equity)				5,329.45
14	Earnings per share (Face value of Rs 5.00/- each) - Basic and Diluted - in Rs.	9.82	7.41	10.60	36.38
		Not Annualised			

- The above unaudited consolidated financial results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 9, 2019. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
The consolidated figures for the quarters ended March 31, 2019 and June 30, 2018 have been approved by the Parent's Board of Directors, but have not been subjected to review by the auditors.
- 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 meeting held on August 9, 2019
- The results for the quarter ended June 30, 2019 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2019 (partial) of Rs 244.39 crores (Quarter ended June 30, 2018 - Rs 385.92 crores for IPL 2018) and corresponding costs of Rs 138.40 crores (Quarter ended June 30, 2018 - Rs 186.66 crores)
- On April 1, 2019, the Group has adopted Ind AS 116, 'Leases', using modified retrospective approach and recorded Right of Use assets and a corresponding lease liability. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the above results for the quarter ended June 30, 2019.



For and on behalf of the Board of Directors

R. Mahesh Kumar
 Managing Director

Place : Chennai
 Date : August 9, 2019



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

TO THE BOARD OF DIRECTORS OF SUN TV NETWORK LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SUN TV NETWORK LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 1. Subsidiary - Kal Radio Limited
 2. Joint Venture - South Asia FM Limited along with their joint ventures and associate companies.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells LLP**

6. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose financial results reflect, total revenues of Rs. 32.33 Crores, total net profit after tax of Rs. 5.06 Crores and total comprehensive income of Rs. 4.95 Crores for the quarter ended June 30, 2019 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.08 Crores for the quarter ended June 30, 2019 and Total comprehensive loss of Rs. 0.14 Crores for the quarter ended June 30, 2019, as considered in the Statement, in respect of the joint venture, whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



Ananthi Amarnath
Partner
(Membership No. 209252)

UDIN: 19209252AAAABO9880

Place: Chennai
Date: August 09, 2019





SUN TV Network Limited

Earnings Release for the quarter ended 30th June' 2019

Revenues (excl. IPL) up ~ 16 % for the quarter ended 30th June 2019

Subscription Revenues up ~ 28 % for the quarter ended 30th June 2019.

Highlights :

- ❖ *Revenues (excl. IPL) for the quarter ended 30th June '19, up ~ 16 % at Rs.856.97 crs;*
- ❖ *Subscription Revenues for the quarter ended 30th June '19, up ~28 % at Rs.396.94 crs;*
- ❖ *EBITDA for the quarter ended 30th June '19 at Rs.682.91 crs;*
- ❖ *Profit after Taxes for the quarter ended 30th June '19 at Rs.381.87crs;*

Chennai, India, August 9, 2019: 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 30TH JUNE, 2019, the Revenues (excl. IPL) was **up by ~16%** at Rs.856.97 crores, as against Rs.738.59 crores for the corresponding quarter ended 30th June,2018. Advertisement revenues grew to Rs.368.15 crores for the quarter ended 30th June 2019.

The Total Income for the quarter ended 30th June,2019 was at Rs.1,158.07 crores as against Rs.1,159.39 crores for the corresponding quarter ended 30th June,2018.

The Subscription revenue for the quarter was **up by ~28 %** at Rs.396.94 crores as against Rs. 311.27 crores for the corresponding quarter ended 30th June,2018.





SUN TV Network Limited

The Profit after taxes for the current quarter was at Rs.381.87 crores as against Rs. 409.14 crores for the corresponding quarter ended 30th June,2018. After accounting for the other comprehensive income (net of taxes), the Total Comprehensive Income for the quarter ended 30th June,2019 was Rs.381.70 crores as against Rs. 409.20 crores for the corresponding quarter ended 30th June,2018.

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.

* * *





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Extract of unaudited consolidated financial results for the quarter ended June 30, 2019

(Rupees in crores except EPS and unless otherwise stated)

Sno	Particulars	Quarter ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations (net)	1,131.04	917.34	1,146.23	3,782.54
2	Net Profit before tax	587.01	443.16	638.93	2,184.74
3	Net Profit after tax	386.81	292.01	417.61	1,433.68
4	Total Comprehensive income	386.48	290.90	417.55	1,432.37
5	Equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04
6	Reserves excluding revaluation reserves (i.e. Other Equity)				5,329.45
7	Earnings Per Share (Face value of Rs.5.00 /- each) Basic and Diluted - in Rs.	9.82	7.41	10.60	36.38
		Not annualised			

Notes :

1 Additional information on unaudited standalone financial results for the quarter ended June 30, 2019

Sno	Particulars	Quarter ended			Year Ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Audited	Unaudited	Audited
1	Income from Operation (net)	1,101.36	888.88	1,120.39	3,663.27
2	Net Profit before tax	579.08	433.63	626.68	2,135.94
3	Net Profit after tax	381.87	283.07	409.14	1,394.86
4	Total Comprehensive income	381.70	282.35	409.20	1,394.32

2 The above results for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 9, 2019. The Statutory Auditors have carried out a limited out a limited review of the above results.

3 The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said 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

sd/-

R. Mahesh Kumar
 Managing Director

Place : Chennai
 Date : August 9, 2019