



# SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, TamilNadu, 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

7<sup>th</sup> February 2025

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

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

Scrip Code: 532733, Scrip Id: SUNTV

Symbol: SUNTV, Series: EQ

Dear Sir/Madam,

**Sub: Integrated Filing (Financial) for the quarter ended December 31, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter ended December 31, 2024.

This is for your information and records.

Thanking you,

**For Sun TV Network Limited**

  
R. Ravi  
Company Secretary & Compliance Officer




Encl.: As above



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## A. Financial Results

		Sun TV Network Limited					
		Regd office : Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar , Chennai - 600 028 CIN : L22110TN1985PLC012491 Email : tvinfo@sunnetwork.in; www.suntv.in					
		STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024					
		(Rupees in crores except EPS and unless otherwise stated)					
S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	793.58	900.16	885.48	2,969.85	3,221.24	4,148.36
2	Other Income	134.08	163.98	129.33	438.25	351.71	481.83
3	<b>Total Income (1+2)</b>	<b>927.66</b>	<b>1,064.14</b>	<b>1,014.81</b>	<b>3,408.10</b>	<b>3,572.95</b>	<b>4,630.19</b>
4	Expenses						
	(a) Operating Expenses	218.53	219.61	173.50	634.55	527.42	711.76
	(b) Cricket Franchises Fees	-	-	1.76	100.73	106.81	142.49
	(c) Employee Benefits Expense	72.68	73.11	71.04	218.43	212.88	283.96
	(d) Depreciation and Amortisation expense	108.93	191.36	110.89	409.22	410.40	514.01
	(e) Finance Costs	2.67	3.20	0.89	7.22	3.81	4.58
	(f) Other Expenses	70.24	78.46	65.42	348.61	297.40	424.85
	<b>Total Expenses</b>	<b>473.05</b>	<b>565.74</b>	<b>423.50</b>	<b>1,718.76</b>	<b>1,558.72</b>	<b>2,081.65</b>
5	<b>Profit Before Tax (3 - 4)</b>	<b>454.61</b>	<b>498.40</b>	<b>591.31</b>	<b>1,689.34</b>	<b>2,014.23</b>	<b>2,548.54</b>
6	Income Tax Expenses						
	(a) Current tax	115.77	115.79	144.55	419.53	497.37	614.45
	(b) Deferred tax	(8.33)	(15.56)	9.42	(22.47)	40.48	58.94
	<b>Total</b>	<b>107.44</b>	<b>100.23</b>	<b>153.97</b>	<b>397.06</b>	<b>537.85</b>	<b>673.39</b>
7	<b>Profit After Tax (5 - 6)</b>	<b>347.17</b>	<b>398.17</b>	<b>437.34</b>	<b>1,292.28</b>	<b>1,476.38</b>	<b>1,875.15</b>
8	Other Comprehensive Income for the period / year						
	Items not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement gains on defined benefit obligations (net of taxes)	0.04	0.03	0.38	0.11	1.15	0.15
9	<b>Total Comprehensive income for the period / year, net of tax (7 + 8)</b>	<b>347.21</b>	<b>398.20</b>	<b>437.72</b>	<b>1,292.39</b>	<b>1,477.53</b>	<b>1,875.30</b>
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)						10,156.31
12	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	8.81	10.10	11.10	32.79	37.46	47.58
		<b>Not Annualised</b>					
<b>Notes to the Standalone Financial Results:</b>							
1	The above standalone financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 7, 2025. The review of the standalone financial results has been carried out by the Statutory Auditors of the Company.						
2	These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.						
3	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.						
4	The Board of Directors have declared an interim dividend of Rs.2.50 per share (50%) at their meeting held on February 7, 2025. This is in addition to the interim dividends of Rs.5.00 per share (100%) and Rs.5.00 per share (100%) declared at their meetings held on August 9, 2024 and November 13, 2024, respectively.						
5	The results for the quarter and nine months ended December 31, 2024 includes income from the Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 0.11 crores and Rs. 497.25 crores (Quarter and Nine months ended December 31, 2023 - Rs. 8.98 crores and Rs. 522.66 crores respectively) and corresponding costs of Rs. 1.09 crores and Rs. 238.85 crores respectively (Quarter and Nine months ended December 31, 2023 - Rs. 3.93 crores and Rs. 232.85 crores respectively).						
6	Previous period's / year's figures have been regrouped / reclassified wherever necessary to make it comparable with current period.						
Place : Chennai						For and on behalf of the Board of Directors  <b>Mahesh Kumar Rajaraman</b> Managing Director DIN No: 05263229	
Date : February 7, 2025							

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****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 ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**  
per Aravind K

Partner

Membership No.: 221268

UDIN: 25221268BMOUFT2426

Place: Chennai

Date: February 7, 2025





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Sun TV Network Limited

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

## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	827.56	934.54	923.15	3,074.50	3,320.82	4,282.10
2	Other Income	140.00	171.56	135.51	458.31	367.86	505.02
3	<b>Total Income (1+2)</b>	<b>967.56</b>	<b>1,106.10</b>	<b>1,058.66</b>	<b>3,532.81</b>	<b>3,688.68</b>	<b>4,787.12</b>
4	Expenses						
	(a) Operating Expenses	225.93	227.77	181.59	660.22	549.00	739.28
	(b) Cricket Franchises Fees	-	-	1.76	100.73	106.81	142.49
	(c) Employee Benefits Expense	82.85	83.25	81.19	248.48	241.43	320.27
	(d) Depreciation and Amortisation expense	113.34	195.73	115.32	422.38	423.62	531.72
	(e) Finance Costs	3.59	4.09	1.85	9.96	6.68	8.56
	(f) Other Expenses	74.30	82.70	69.29	360.87	308.68	441.96
	<b>Total Expenses</b>	<b>500.01</b>	<b>593.54</b>	<b>451.00</b>	<b>1,802.64</b>	<b>1,636.22</b>	<b>2,184.28</b>
5	<b>Profit Before Share of Profit from Joint Venture and Tax (3 - 4)</b>	<b>467.55</b>	<b>512.56</b>	<b>607.66</b>	<b>1,730.17</b>	<b>2,052.46</b>	<b>2,602.84</b>
6	Share of Profit / (Loss) from Joint Venture	6.32	0.68	4.19	9.58	5.33	10.27
7	<b>Profit Before Tax (5 + 6)</b>	<b>473.87</b>	<b>513.24</b>	<b>611.85</b>	<b>1,739.75</b>	<b>2,057.79</b>	<b>2,613.11</b>
8	Income Tax Expenses						
	(a) Current tax	118.47	118.26	146.65	427.77	505.86	626.00
	(b) Deferred tax	(7.86)	(14.34)	11.11	(20.35)	41.07	61.31
	<b>Total</b>	<b>110.61</b>	<b>103.92</b>	<b>157.76</b>	<b>407.42</b>	<b>546.93</b>	<b>687.31</b>
9	<b>Profit After Tax (7 - 8)</b>	<b>363.26</b>	<b>409.32</b>	<b>454.09</b>	<b>1,332.33</b>	<b>1,510.86</b>	<b>1,925.80</b>
	Profit for the period / year attributable to						
	- Owners of the Company	363.08	409.14	453.86	1,331.80	1,510.33	1,925.07
	- Non Controlling interest	0.18	0.18	0.23	0.53	0.53	0.73
10	Other Comprehensive Income						
	Items not to be reclassified to profit or loss in subsequent periods:						
	- Remeasurement gains on defined benefit obligations (net of taxes)	(0.06)	(0.08)	0.31	(0.20)	0.96	(0.26)
	- Share of other comprehensive income of equity accounted investees	(0.08)	(0.07)	(0.05)	(0.23)	(0.14)	(0.30)
	Other Comprehensive Income for the period / year attributable to:						
	- Owners of the Company	(0.14)	(0.16)	0.25	(0.43)	0.81	(0.55)
	- Non - Controlling Interest	(0.00)	0.01	0.01	(0.00)	0.01	(0.01)
11	<b>Total Comprehensive income for the period / year, net of tax (9 + 10)</b>	<b>363.12</b>	<b>409.17</b>	<b>454.35</b>	<b>1,331.90</b>	<b>1,511.68</b>	<b>1,925.24</b>
	Total Comprehensive Income for the period / year, net of tax attributable to:						
	- Owners of the Company	362.94	408.98	454.11	1,331.37	1,511.14	1,924.49
	- Non- Controlling Interest	0.18	0.19	0.24	0.53	0.54	0.75
12	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04	197.04
13	Reserves excluding revaluation reserves ( i.e. Other Equity)						10,338.97
14	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	9.22	10.39	11.52	33.81	38.34	48.86

Not Annualised

### Notes to the Consolidated Financial Results:

- The above consolidated financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 7, 2025. The review of the consolidated financial results has been carried out by the Statutory Auditors of the Company.
- These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.
- The Board of Directors have declared an interim dividend of Rs.2.50 per share (50%) at their meeting held on February 7, 2025. This is in addition to the interim dividends of Rs.5.00 per share (100%) and Rs.5.00 per share (100%) declared at their meetings held on August 9, 2024 and November 13, 2024, respectively.
- The results for the quarter and nine months ended December 31, 2024 includes income from the Holding Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 0.11 crores and Rs. 497.25 crores (Quarter and Nine months ended December 31, 2023 - Rs 8.98 crores and Rs. 522.66 crores respectively) and corresponding costs of Rs 1.09 crores and Rs.238.85 crores respectively (Quarter and Nine months ended December 31, 2023 - Rs 3.93 crores and Rs. 232.85 crores respectively).
- The National Company Law Tribunal, Division Bench (Court-1), Chennai, has approved the Composite Scheme of Arrangement ("the Scheme") for the amalgamation between South Asia FM Limited (Joint Venture of the Holding Company, hereinafter referred to as "Amalgamated Company") and its Joint Ventures / Associate Companies (together referred to as "Amalgamating Companies") under Sections 230 and 232 of the Companies Act, 2013, on December 9, 2024, and the said order was communicated to the amalgamated company and amalgamating companies on December 17, 2024. The Scheme has become effective on February 1, 2025, post fulfilling conditions precedent in Clause 36.1 of the Scheme, which, inter alia, included obtaining relevant approvals by the Ministry of Information & Broadcasting to transfer Phase III license of amalgamating companies in the name of the amalgamated company and the subsequent filing of the Scheme with the Registrar of Companies. The amalgamation will be accounted by South Asia FM Limited in accordance with the accounting principles as laid down in the Ind AS 103 'Business Combinations' from the acquisition date.
- Previous periods / year's figures have been regrouped / reclassified wherever necessary to be comparable with current period.



For and on behalf of the Board of Directors

*Mahesh Kumar Rajaraman*

Mahesh Kumar Rajaraman  
 Managing Director  
 DIN No: 05263229

Place : Chennai  
 Date : February 7, 2025

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
Sun TV Network Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sun TV Network Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2024 and year to date from April 1, 2024 to December 31, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
  - a. Holding Company – Sun TV Network Limited
  - b. Subsidiary Company – Kal Radio Limited
  - c. Joint Venture – South Asia FM Limited (including its 7 Joint Ventures and 3 Associate Companies listed below):

**Joint Ventures:**

- Pioneer Radio Training Services Private Limited
- Optimum Media Services Private Limited
- Asia Radio Broadcast Private Limited
- Digital Radio (Delhi) Broadcasting Limited
- Digital Radio (Kolkata) Broadcasting Limited
- Digital Radio (Mumbai) Broadcasting Limited



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

- South Asia Multimedia Limited

## **Associate Companies:**

- Deccan Digital Networks (Hyderabad) Private Limited
- Metro Digital Networks (Hyderabad) Private Limited
- AV Digital Networks (Hyderabad) Private Limited

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 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- One subsidiary, whose unaudited interim financial results and other financial information include total revenues of Rs. 33.98 crores and Rs. 104.65 crores, total net profit after tax of Rs. 9.49 crores and Rs. 29.99 crores, total comprehensive income of Rs. 9.39 crores and Rs. 29.69 crores, for the quarter ended December 31, 2024 and the period ended on that date respectively, as considered in the Statement which has been reviewed by its independent auditor.
  - One joint venture (including its 7 joint ventures and 3 associate companies), whose unaudited interim consolidated financial results include Group's share of net profit of Rs. 6.32 crores and Rs. 9.58 crores and Group's share of total comprehensive income of Rs. 6.24 crores and Rs. 9.35 crores for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the Statement whose interim consolidated financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities 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 in respect of these subsidiary and joint ventures (including its 7 joint ventures and 3 associate companies) is based solely on the report of such auditors and procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in Paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

## **For S.R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm Registration Number:** 101049W/E300004

*Aravind K*  
per Aravind K

Partner

Membership No.: 221268

UDIN: 25221268BMOUFU7849

Place: Chennai

Date: February 7, 2025





# SUN TV NETWORK LIMITED

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**B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC - Not Applicable**

**C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable**

**D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS - Not Applicable for the Quarter ended 31<sup>st</sup> December 2024**

**E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS - Not Applicable for the Quarter ended 31<sup>st</sup> December 2024**