



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

8<sup>th</sup> February 2019

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

Sir,

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

Ref: - Scrip Code: 532733; Scrip Id: SUNTV

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

1. The Board of Directors at its meeting held on 8<sup>th</sup> February 2019, (commenced at 2.00 p.m. and concluded at 4.15 p.m.) has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2018.
2. Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2018 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 31<sup>st</sup> December 2018 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 2018-19 has been declared.
5. Copy of extract of financial results required to be published in Newspaper as per Listing regulations for the quarter ended 31<sup>st</sup> December 2018 is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi  
Company Secretary & Compliance Officer



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## Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2018

(Rupees in crores except EPS and unless otherwise stated)

Sno	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	904.45	749.55	683.28	2,774.39	2,145.50	2,862.45
2	Other Income	51.59	62.09	29.11	152.68	102.81	139.65
3	<b>Total Income (1+2)</b>	<b>956.04</b>	<b>811.64</b>	<b>712.39</b>	<b>2,927.07</b>	<b>2,248.31</b>	<b>3,002.10</b>
4	<b>Expenses</b>						
	(a) Operating expenses	122.77	90.11	81.05	293.78	213.44	286.17
	(b) IPL Franchise Fees	-	-	-	71.33	85.48	85.48
	(c) Employee benefits expense	71.71	73.47	72.20	230.34	218.01	294.10
	(d) Depreciation and Amortisation expense	176.08	81.89	114.46	404.74	320.64	439.68
	(e) Finance Costs	0.71	0.57	0.06	1.54	0.17	1.05
	(f) Other Expenses	42.77	31.97	37.99	223.03	191.49	237.22
	<b>Total Expenses</b>	<b>414.04</b>	<b>278.01</b>	<b>305.76</b>	<b>1,224.76</b>	<b>1,029.23</b>	<b>1,343.70</b>
5	<b>Profit Before Tax ( 3 - 4 )</b>	<b>542.00</b>	<b>533.63</b>	<b>406.63</b>	<b>1,702.31</b>	<b>1,219.08</b>	<b>1,658.40</b>
6	<b>Tax Expenses</b>						
	(a) Current tax	168.01	178.42	132.85	559.68	401.28	543.94
	(b) Deferred tax	22.66	3.89	6.81	30.84	14.52	21.42
	<b>Total</b>	<b>190.67</b>	<b>182.31</b>	<b>139.66</b>	<b>590.52</b>	<b>415.80</b>	<b>565.36</b>
7	<b>Profit after tax ( 5 - 6 )</b>	<b>351.33</b>	<b>351.32</b>	<b>266.97</b>	<b>1,111.79</b>	<b>803.28</b>	<b>1,093.04</b>
8	<b>Other Comprehensive Income for the year</b>						
	<b>Items not to be reclassified to profit or loss in subsequent periods:</b>						
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	0.06	0.06	0.06	0.18	0.18	(0.40)
9	<b>Total Comprehensive income for the year ( 7 + 8 )</b>	<b>351.39</b>	<b>351.38</b>	<b>267.03</b>	<b>1,111.97</b>	<b>803.46</b>	<b>1,092.64</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)						4,443.03
12	Earnings per share ( Face value of Rs.5.00 /- each ) - Basic and Diluted - in Rs.	8.92	8.91	6.77	28.21	20.38	27.74
		<b>Not Annualised</b>					

### Notes:

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board in their meeting held on February 8, 2019. 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 February 8, 2019. This is in addition to the interim dividend of Rs.5.00 per share (100%) and Rs. 2.50 per share (50%) declared at the Board meetings held on August 10, 2018 and November 2, 2018 respectively.
- The results for the nine months ended December 31, 2018 includes income from the Company's IPL franchise "SunRisers Hyderabad" of Rs.386.29 crores (nine months ended December 31, 2017 - Rs. 143.34 crores) and costs of Rs.189.15 crores (nine months ended December 31, 2017 - Rs.166.03 crores).

For and on behalf of the Board of Directors



K. Vijaykumar  
Managing Director and Chief Executive Officer

Place : Chennai  
Date : February 8, 2019



**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 Nine months ended December 31, 2018 ("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.



Chennai, February 08, 2019

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

A handwritten signature in blue ink that reads "Ananthi Amarnath".

**Ananthi Amarnath**  
Partner

(Membership No. 209252)



# *SUN TV Network Limited*

*Earnings Release for the quarter ended 31<sup>st</sup> December' 2018*

*P A T up ~32 % for the quarter ended 31<sup>st</sup> December' 2018.*

*Revenues up ~32 % for the quarter ended 31<sup>st</sup> December' 2018.*

*Advertisement Revenues up ~13 % for the quarter ended 31<sup>st</sup> December' 2018.*

*Subscription Revenues up ~24 % for the quarter ended 31<sup>st</sup> December' 2018.*

*Third Interim Dividend of 50 % declared.*

*Highlights for the quarter ended 31<sup>st</sup> December'18:*

- ❖ *Revenues up ~32 % at Rs.904.45crs;*
- ❖ *Subscription Revenues up ~24 % at Rs.349.60 crs;*
- ❖ *PBT up ~33 % at Rs.542.00 crs;*
- ❖ *Profit after Taxes up ~32 % at Rs.351.33 crs;*

**Chennai, India, February 8, 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 31<sup>ST</sup> DECEMBER'2018**, the **Revenues** was **up by ~32 %** at Rs.904.45 crores, as against Rs.683.28 crores for the corresponding quarter ended 31<sup>st</sup> December'2017.

The **Total Income** for the quarter ended 31<sup>st</sup> December'2018 also was **higher by ~34 %** at Rs.956.04 crores as against Rs.712.39 crores for the corresponding quarter ended 31<sup>st</sup> December'2017.

The **Subscription Revenues** for the quarter was **up by ~24 %** at Rs.349.60 crores as against Rs.281.82 crores for the corresponding quarter ended 31<sup>st</sup> December'2017. The **Profit Before Taxes** for the quarter ended 31<sup>st</sup> December'2018 also was **higher by ~33 %** at Rs.542.00 crores as against Rs.406.63 crores for the corresponding quarter ended 31<sup>st</sup> December'2017.





# *SUN TV Network Limited*

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The **Profit after taxes** for the current quarter grew by ~32 % at Rs.351.33 crores as against Rs.266.97 crores for the corresponding quarter ended 31<sup>st</sup> December'2017. After accounting for the other comprehensive income (net of taxes), the **Total Comprehensive Income** for the quarter ended 31<sup>st</sup> December'2018 was **up ~32 %** at Rs.351.39 crores as against Rs.267.03 crores for the corresponding quarter ended 31<sup>st</sup> December'2017.

The **Earnings Per Share** for the current quarter grew by ~32 % at Rs.8.92 as against Rs.6.77 for the corresponding quarter ended 31<sup>st</sup> December'2017.

**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 from the statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2018

(Rupees in crores except EPS and unless otherwise stated)

Sno	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations ( net )	904.45	749.55	683.28	2,774.39	2,145.50	2,862.45
2	Net Profit before tax	542.00	533.63	406.63	1,702.31	1,219.08	1,658.40
3	Net Profit after tax	<b>351.33</b>	<b>351.32</b>	<b>266.97</b>	<b>1,111.79</b>	<b>803.28</b>	<b>1,093.04</b>
4	Total Comprehensive income	351.39	351.38	267.03	1,111.97	803.46	1,092.64
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)						4,443.03
7	Earnings Per Share ( Face value of Rs.5.00 /- each ) Basic and Diluted - in Rs. - (Not annualised)	8.92	8.91	6.77	28.21	20.38	27.74

The above is an extract of the detailed format of quarterly and nine months ended 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

**K. Vijaykumar**  
 Managing Director and Chief Executive Officer

Place : Chennai  
 Date : February 8, 2019