



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

5th November, 2021

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

Subject: Outcome of Board Meeting as per 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 5th November 2021, (commenced at 2.30 p.m. and concluded at 4.40 p.m.) has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 30th September 2021.
2. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th September 2021 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 September 2021 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 2021-22 has been declared.
5. Copy of extract of financial results required to be published in Newspaper as per Listing regulations.

This is for your information and records.

Thanking you,

For Sun TV Network Limited

R. Ravi

Company Secretary & Compliance Officer



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



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 SIX MONTHS ENDED SEPTEMBER 30, 2021

| S.No | Particulars | Quarter Ended | | | Six months ended | | Year Ended |
|-----------------------|--|--------------------|---------------|--------------------|--------------------|--------------------|-----------------|
| | | September 30, 2021 | June 30, 2021 | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | 828.67 | 810.10 | 756.16 | 1,638.77 | 1,362.26 | 3,116.59 |
| 2 | Other Income | 65.99 | 83.02 | 51.55 | 149.01 | 158.82 | 271.44 |
| 3 | Total Income (1+2) | 894.66 | 893.12 | 807.71 | 1,787.78 | 1,521.08 | 3,388.03 |
| 4 | Expenses | | | | | | |
| | (a) Operating expenses | 134.13 | 113.96 | 100.23 | 248.09 | 167.28 | 405.85 |
| | (b) IPL Franchise Fees | 10.32 | 24.78 | 9.68 | 35.10 | 9.68 | 48.25 |
| | (c) Employee benefits expense | 67.61 | 68.08 | 72.38 | 135.69 | 145.47 | 279.69 |
| | (d) Depreciation and Amortisation expense | 35.48 | 33.06 | 91.28 | 68.54 | 236.74 | 382.06 |
| | (e) Finance Costs* | 23.51 | 1.01 | 1.56 | 24.52 | 3.33 | 21.97 |
| | (f) Other Expenses | 96.03 | 135.28 | 71.84 | 231.31 | 119.97 | 315.40 |
| | Total Expenses | 367.08 | 376.17 | 346.97 | 743.25 | 682.47 | 1,453.22 |
| 5 | Profit Before Tax (3 - 4) | 527.58 | 516.95 | 460.74 | 1,044.53 | 838.61 | 1,934.81 |
| 6 | Tax Expenses | | | | | | |
| | (a) Current tax | 136.86 | 125.36 | 116.95 | 262.22 | 209.33 | 462.88 |
| | (b) Taxes relating to earlier years | (2.18) | - | - | (2.18) | - | 373.64 |
| | (c) Deferred tax | (0.42) | 1.83 | (2.12) | 1.41 | 0.57 | (422.12) |
| | Total | 134.26 | 127.19 | 114.83 | 261.45 | 209.90 | 414.40 |
| 7 | Profit after tax (5 - 6) | 393.32 | 389.76 | 345.91 | 783.08 | 628.71 | 1,520.41 |
| 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) | (0.19) | (0.19) | (0.15) | (0.38) | (0.30) | 1.53 |
| 9 | Total Comprehensive income for the period (7 + 8) | 393.13 | 389.57 | 345.76 | 782.70 | 628.41 | 1,521.94 |
| 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) | | | | | | 6,751.95 |
| 12 | Earnings per share (Face value of Rs.5.00/- each) - Basic and Diluted - in Rs. | 9.98 | 9.89 | 8.77 | 19.87 | 15.95 | 38.58 |
| Not Annualised | | | | | | | |

* includes interest on income tax of Rs.22.58 crores for the quarter and six months ended September 30, 2021





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

| 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 | | | |
| Notes | | | |
| I STANDALONE STATEMENT OF ASSETS AND LIABILITIES | | | |
| S.No | Particulars | Rs in crores | |
| | | As at September 30, 2021 | As at March 31, 2021 |
| | | Unaudited | Audited |
| ASSETS | | | |
| 1 | Non - Current assets | | |
| | (a) Property, Plant and Equipment | 556.45 | 585.16 |
| | (b) Capital work-in-progress | 333.47 | 146.27 |
| | (c) Investment Properties | 7.59 | 7.79 |
| | (d) Other intangible assets | 180.57 | 138.74 |
| | (e) Right to use assets | 24.02 | 36.06 |
| | (f) Investment in Subsidiary / Joint Ventures | 713.55 | 713.55 |
| | (g) Financial Assets | | |
| | - Investments | 556.31 | 657.32 |
| | - Other financial assets | 22.75 | 44.33 |
| | (h) Deferred tax assets (net) | 335.57 | 336.98 |
| | (i) Other non current assets | 543.64 | 163.59 |
| | Total Non - current assets | 3,273.92 | 2,829.79 |
| 2 | Current assets | | |
| | (a) Financial assets | | |
| | - Investments | 2,132.45 | 2,393.25 |
| | - Trade receivables | 1,454.95 | 1,394.41 |
| | - Cash and Cash equivalents | 545.49 | 461.28 |
| | - Bank balances other than cash and cash equivalents | 551.01 | 414.02 |
| | - Other financial assets | 309.91 | 250.96 |
| | (b) Other current assets | 44.38 | 33.97 |
| | Total current assets | 5,038.19 | 4,947.89 |
| | TOTAL ASSETS (1+ 2) | 8,312.11 | 7,777.68 |
| EQUITY AND LIABILITIES | | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 197.04 | 197.04 |
| | (b) Other equity | 7,386.87 | 6,751.95 |
| | Total Equity | 7,583.91 | 6,948.99 |
| 2 | Liabilities | | |
| | Non Current liabilities | | |
| | (a) Financial liabilities | | |
| | - Lease liabilities | 12.69 | 16.72 |
| | - Other financial liabilities | 5.03 | 5.03 |
| | (b) Government grants | 3.18 | 3.33 |
| | Total Non - current liabilities | 20.90 | 25.08 |
| 3 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | - Lease liabilities | 14.71 | 23.88 |
| | - Trade payables | 297.98 | 259.43 |
| | - Other current financial liabilities | 106.07 | 191.16 |
| | (b) Government grants | 0.49 | 0.56 |
| | (c) Short term provisions | 20.98 | 19.81 |
| | (d) Current tax liabilities | 144.07 | 220.41 |
| | (e) Other current liabilities | 123.00 | 88.36 |
| | Total current liabilities | 707.30 | 803.61 |
| | TOTAL EQUITY AND LIABILITIES (1+ 2+ 3) | 8,312.11 | 7,777.68 |





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



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

2. STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

| Particulars | Rs in crores | |
|--|--------------------|--------------------|
| | September 30, 2021 | September 30, 2020 |
| | Unaudited | Unaudited |
| Cash flow from operating activities | | |
| Net profit before tax and exceptional items | 1,044.53 | 838.61 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation on property, plant and equipment and investment properties | 52.60 | 44.14 |
| Amortisation of intangible assets | 15.94 | 192.60 |
| (Profit) / Loss on sale of property, plant and equipment | (0.03) | (0.07) |
| Translation loss / (gain) on monetary assets and liabilities | (1.43) | 5.99 |
| Impairment allowance (allowance for bad and doubtful debts / movie advance and other advances) | 25.45 | 22.94 |
| Provision for litigations and claims | 0.27 | (1.32) |
| Bad debts written off | 0.86 | 2.17 |
| Liabilities / provisions no longer required written back | (0.03) | (0.87) |
| Interest income | (53.75) | (40.92) |
| Deferral of DTH Revenue | - | 5.71 |
| Export incentives (Government grants) | (0.22) | (26.68) |
| Dividend income / Net gain on sale of current investments | (90.79) | (58.33) |
| Fair value (gain) / loss on financial instruments at fair value through profit or loss | 37.30 | (29.56) |
| Finance cost | 24.52 | 3.33 |
| Operating profit before working capital changes | 1,055.22 | 957.74 |
| Movements in working capital : | | |
| (Increase) / Decrease in trade receivables | (85.61) | 84.77 |
| (Increase) / Decrease in other current assets/other financial assets | (35.81) | (46.99) |
| (Increase) / Decrease in loans and advances | (9.77) | 4.43 |
| Increase / (Decrease) in trade payables and other liabilities/other financial liabilities | 16.74 | 7.16 |
| Increase / (Decrease) in provisions | 0.90 | 1.15 |
| Cash generated from operations | 941.67 | 1,008.26 |
| Direct taxes paid (net of refunds) | (338.56) | (207.70) |
| Net cash flow from operating activities (A) | 603.11 | 800.56 |
| Cash flow from investing activities | | |
| Amount paid for purchase of property, plant and equipment and intangible assets | (650.22) | (68.30) |
| Payment for purchase of financial instruments (current investments) | (153.90) | (1,071.00) |
| Proceeds from sale of financial instruments (current investments) | 593.82 | 537.85 |
| Proceeds from sale of Property, Plant & Equipment (PP&E) | 0.21 | 0.74 |
| Payment for purchase of Non - current investments | (122.25) | (268.31) |
| Term deposits placed with banks during the year | (562.57) | (374.27) |
| Term deposits refunded from banks during the year | 421.99 | 125.87 |
| Interest received (finance income) | 48.51 | 18.28 |
| Dividend income / Net gain on sale of current investments | 90.79 | 58.33 |
| Net cash (used in) investing activities (B) | (333.62) | (1,040.81) |





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



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

| Particulars | Rs in crores | |
|---|--------------------|--------------------|
| | September 30, 2021 | September 30, 2020 |
| | Unaudited | Unaudited |
| Cash flow from financing activities | | |
| Proceeds from Short term borrowings | 240.00 | 12.00 |
| Repayment of Short term borrowings | (240.00) | (12.00) |
| Repayment of lease liabilities including interest | (15.03) | (15.15) |
| Interim Dividend Paid | (147.78) | - |
| Interest paid (finance cost) | (22.68) | (0.08) |
| Net cash (used in) financing activities (C) | (185.49) | (15.23) |
| Exchange differences on translation of foreign currency cash and cash equivalents (D) | 0.21 | (0.24) |
| Net (decrease) / increase in cash and cash equivalents (A+B+C+D) | 84.21 | (255.72) |
| Opening balance of cash and cash equivalents E | 461.28 | 402.48 |
| Closing balance of cash and cash equivalents F | 545.49 | 146.76 |

- The above unaudited standalone financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board in their meeting held on November 5, 2021. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
- 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.
- 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 November 5, 2021. This is in addition to the interim dividend of Rs.3.75 per share (75%) at their meeting held on August 13, 2021.
- The results for the quarter and six months ended September 30, 2021 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2021 (partial) of Rs.51.63 crores and Rs.175.55 crores respectively (Quarter and six months ended September 30, 2020 for season 2020 (Partial) of Rs. 45.41 crores) and corresponding costs of Rs.39.30 crores and Rs.117.04 crores respectively (Quarter and six months ended September 30, 2020 for season 2020 (partial) of Rs. 31.83 crores).
- With effect from April 1, 2021, the management has reassessed the estimated useful life of film broadcasting rights (satellite rights) based on the pattern of the expected future economic benefits and accordingly, has decided to amortize the cost of such rights over a period of four years, from the date of first telecast of the film, in a graded manner in line with the prevailing industry practices in India and across the world. This was, hitherto, fully expensed off on the date of first telecast of the film. Consequently, the depreciation and amortization expense is lower by Rs.25.00 crores and Rs.95.28 crores for the quarter and six months ended September 30, 2021 respectively and the Profit before tax is higher by Rs.25.00 crores and Rs.95.28 crores and Profit after tax / Total Comprehensive Income is higher by Rs.18.71 crores and Rs.71.30 crores for the same period.
- The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Company. The results for the quarter and six months ended September 30, 2021 are therefore not comparable with those for the earlier periods presented. The Company has assessed the impact of the pandemic on its financial results / position based on the internal and external information, to the extent known and available up to the date of approval of these financial results and based on the current estimates, the Company expects no further adjustments to the carrying amounts as at September 30, 2021 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances / developments, as they evolve in the subsequent periods.



For and on behalf of the Board of Directors

R. Mahesh Kumar

Place : Chennai
Date : November 5, 2021

R. Mahesh Kumar
Managing Director

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 and six months ended 30 September 2021 ("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's Registration No. 117366W/W-100018)



Ananthi Amarnath
(Partner)
(Membership No. 209252)
(UDIN: 21209252AAAAT1308)


Place: Chennai
Date: 5 November 2021





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

| 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021 | | | | | | | |
| (Rupees in crores except EPS and unless otherwise stated) | | | | | | | |
| S.No | Particulars | Quarter Ended | | | Six months ended | | Year Ended |
| | | September 30, 2021 | June 30, 2021 | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue from Operations | 848.67 | 818.87 | 768.69 | 1,667.54 | 1,380.20 | 3,176.89 |
| 2 | Other Income | 68.92 | 85.85 | 54.42 | 154.77 | 164.67 | 306.84 |
| 3 | Total Income (1+2) | 917.59 | 904.72 | 823.11 | 1,822.31 | 1,544.87 | 3,483.73 |
| 4 | Expenses | | | | | | |
| | (a) Operating expenses | 136.07 | 118.33 | 104.06 | 254.40 | 174.91 | 423.00 |
| | (b) IPL Franchise Fees | 10.32 | 24.78 | 9.68 | 35.10 | 9.68 | 48.26 |
| | (c) Employee benefits expense | 74.82 | 74.38 | 78.37 | 149.20 | 158.40 | 307.12 |
| | (d) Depreciation and Amortisation expense | 40.38 | 38.01 | 96.78 | 78.39 | 247.71 | 403.92 |
| | (e) Finance Costs* | 24.68 | 2.10 | 2.78 | 26.78 | 5.77 | 26.86 |
| | (f) Other Expenses | 98.93 | 141.17 | 74.49 | 240.10 | 124.67 | 327.13 |
| | Total Expenses | 385.20 | 398.77 | 366.16 | 783.97 | 721.14 | 1,536.29 |
| 5 | Profit Before Share of profit from Joint Venture and Tax (3 - 4) | 532.39 | 505.95 | 456.95 | 1,038.34 | 823.73 | 1,947.44 |
| 6 | Share of Profit / (loss) from Joint Venture | (2.76) | (13.68) | (7.41) | (16.44) | (21.81) | (6.42) |
| 7 | Profit Before Tax (5 + 6) | 529.63 | 492.27 | 449.54 | 1,021.90 | 801.92 | 1,941.02 |
| 8 | Tax Expenses | | | | | | |
| | (a) Current tax | 136.85 | 125.35 | 116.90 | 262.20 | 209.23 | 465.04 |
| | (b) Taxes relating to earlier years | (2.18) | - | - | (2.18) | - | 373.64 |
| | (c) Deferred tax | (0.59) | 1.89 | (2.38) | 1.30 | 0.46 | (422.90) |
| | Total | 134.08 | 127.24 | 114.52 | 261.32 | 209.69 | 415.78 |
| 9 | Profit after tax (7 - 8) | 395.55 | 365.03 | 335.02 | 760.58 | 592.23 | 1,525.24 |
| | Profit for the period attributable to | | | | | | |
| | -Owners of the Company | 395.46 | 365.23 | 335.09 | 760.69 | 592.50 | 1,525.03 |
| | -Non Controlling interest | 0.09 | (0.20) | (0.07) | (0.11) | (0.27) | 0.21 |
| 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) | (0.16) | (0.16) | (0.01) | (0.32) | (0.02) | 1.66 |
| | Share of other comprehensive income of equity accounted investees | (0.01) | (0.01) | 0.03 | (0.02) | 0.06 | (0.05) |
| | Other Comprehensive Income for the period attributable to: | | | | | | |
| | - Owners of the Company | (0.17) | (0.17) | 0.02 | (0.34) | 0.04 | 1.58 |
| | - Non- Controlling Interest | (0.00) | (0.00) | (0.00) | (0.00) | (0.00) | 0.03 |
| 11 | Total Comprehensive income for the period (9 + 10) | 395.38 | 364.86 | 335.04 | 760.24 | 592.27 | 1,526.85 |
| | Total Comprehensive Income for the period attributable to: | | | | | | |
| | - Owners of the Company | 395.29 | 365.06 | 335.11 | 760.35 | 592.54 | 1,526.61 |
| | - Non- Controlling Interest | 0.09 | (0.20) | (0.07) | (0.11) | (0.27) | 0.24 |
| 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) | | | | | | 6,856.67 |
| 14 | Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs. | 10.04 | 9.26 | 8.50 | 19.30 | 15.03 | 38.70 |
| Not Annualised | | | | | | | |

* includes interest on income tax of Rs.22.58 crores for the quarter and six months ended September 30, 2021





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

| 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 | | | |
| Notes | | | |
| 1 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES | | | |
| S.No | Particulars | Rs in crores | |
| | | As at September 30, 2021 | As at March 31, 2021 |
| | | Unaudited | Audited |
| | ASSETS | | |
| 1 | Non - Current assets | | |
| | (a) Property, Plant and Equipment | 569.02 | 599.12 |
| | (b) Capital work-in-progress | 333.54 | 146.32 |
| | (c) Investment Properties | 7.59 | 7.79 |
| | (d) Goodwill | 4.80 | 4.80 |
| | (e) Other intangible assets | 299.33 | 263.76 |
| | (f) Right to use assets | 55.73 | 70.06 |
| | (g) Investment in Subsidiary / Joint Ventures | 418.70 | 435.15 |
| | (h) Financial Assets | | |
| | - Investments | 556.31 | 657.32 |
| | - Other financial assets | 25.60 | 47.09 |
| | (i) Non current tax assets (net) | 2.90 | 2.14 |
| | (j) Deferred tax assets (net) | 337.45 | 338.75 |
| | (k) Other non current assets | 545.63 | 166.06 |
| | Total Non - current assets | 3,156.60 | 2,738.36 |
| 2 | Current assets | | |
| | (a) Financial assets | | |
| | - Investments | 2,151.16 | 2,411.57 |
| | - Trade receivables | 1,491.65 | 1,433.94 |
| | - Cash and Cash equivalents | 547.53 | 468.87 |
| | - Bank balances other than cash and cash equivalents | 749.26 | 602.97 |
| | - Other financial assets | 311.60 | 252.66 |
| | (b) Other current assets | 48.19 | 38.06 |
| | Total current assets | 5,299.39 | 5,208.07 |
| | TOTAL ASSETS (1+ 2) | 8,455.99 | 7,946.43 |
| | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Equity Share Capital | 197.04 | 197.04 |
| | (b) Other equity | 7,469.23 | 6,856.67 |
| | (c) Equity attributable to the owners of Company | 7,666.27 | 7,053.71 |
| | (d) Non Controlling interest | 4.85 | 4.96 |
| | Total Equity | 7,671.12 | 7,058.67 |
| 2 | Liabilities | | |
| | Non Current liabilities | | |
| | (a) Financial liabilities | | |
| | - Lease liabilities | 44.97 | 50.30 |
| | - Other financial liabilities | 5.05 | 5.05 |
| | (b) Government grants | 3.18 | 3.33 |
| | (c) Provisions | 1.15 | 1.14 |
| | Total Non - current liabilities | 54.35 | 59.82 |
| 3 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | - Lease liabilities | 20.92 | 30.05 |
| | - Trade payables | 310.88 | 273.78 |
| | - Other current financial liabilities | 108.23 | 192.72 |
| | (b) Government grants | 0.49 | 0.56 |
| | (c) Short term provisions | 21.15 | 19.98 |
| | (d) Current tax liabilities | 144.07 | 220.41 |
| | (e) Other current liabilities | 124.78 | 90.44 |
| | Total current liabilities | 730.52 | 827.94 |
| | TOTAL EQUITY AND LIABILITIES (1+ 2+ 3) | 8,455.99 | 7,946.43 |





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



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

2. CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

| Particulars | Rs in crores | |
|---|--------------------|--------------------|
| | September 30, 2021 | September 30, 2020 |
| | Unaudited | Unaudited |
| Cash flow from operating activities | | |
| Net profit before tax and exceptional items | 1,038.34 | 823.73 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation on property, plant and equipment and investment properties | 56.19 | 48.84 |
| Amortisation of intangible assets | 22.20 | 198.87 |
| (Profit) /Loss on sale of property, plant and equipment, net | (0.03) | (0.09) |
| Translation loss / (gain) on monetary assets and liabilities | (1.43) | 5.99 |
| Impairment allowance / (written back) (allowance for bad and doubtful debts / movie advance and other advances) | 26.20 | 23.24 |
| Provision for litigations and claims | 0.27 | (1.32) |
| Bad debts written off | 0.89 | 2.19 |
| Liabilities / provisions no longer required written back | (0.05) | (0.92) |
| Interest income | (59.31) | (46.48) |
| Deferral of DTH Revenue | - | 5.71 |
| Export incentive income | (0.22) | (26.68) |
| Dividend income / Net gain on sale of current investments | (90.79) | (58.33) |
| Fair value gain on financial instruments at fair value through profit or loss | 36.94 | (30.08) |
| Finance cost | 26.78 | 5.77 |
| Operating profit before working capital changes | 1,055.98 | 950.44 |
| Movements in working capital : | | |
| (Increase) / Decrease in trade receivables | (83.53) | 100.87 |
| (Increase) / Decrease in other current assets/other financial assets | (35.69) | (47.04) |
| (Increase) / Decrease in loans and advances | (9.38) | 5.90 |
| Increase / (Decrease) in trade payables and other liabilities/other financial liabilities | 15.62 | 7.27 |
| Increase / (Decrease) in provisions | 0.91 | 1.32 |
| Cash generated from operations | 943.89 | 1,018.76 |
| Direct taxes paid (net of refunds) | (339.29) | (208.41) |
| Net cash flow from operating activities (A) | 604.60 | 810.35 |
| Cash flow from investing activities | | |
| Amount paid for purchase of property, plant and equipment and intangible assets | (650.29) | (68.44) |
| Payment for purchase of financial instruments (current investments) | (153.93) | (1,071.00) |
| Proceeds from sale of financial instruments (current investments) | 593.82 | 537.85 |
| Proceeds from sale of Property, plant and equipment (PP&E) | 0.23 | 0.83 |
| Payment for purchase of Non current investments | (122.25) | (268.31) |
| Term deposits placed with banks during the year | (760.82) | (558.69) |
| Term deposits refunded from banks during the year | 610.95 | 296.90 |
| Interest received (finance income) | 53.88 | 23.50 |
| Dividend income / Net gain on sale of current investments | 90.79 | 58.33 |
| Net cash (used in) investing activities (B) | (337.62) | (1,049.03) |





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

| 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 | |
|---|--|---|--|
| Particulars | Rs in crores | | |
| | September 30, 2021 | September 30, 2020 | |
| | Unaudited | Unaudited | |
| Cash flow from financing activities | | | |
| Proceeds from Short term borrowings | 240.00 | 12.00 | |
| Repayment of Short term borrowings | (240.00) | (12.00) | |
| Repayment of lease liabilities including interest | (18.06) | (17.98) | |
| Interim Dividend Paid | (147.78) | - | |
| Interest paid (finance cost) | (22.69) | (0.09) | |
| Net cash (used in) financing activities (C) | (188.53) | (18.07) | |
| Exchange differences on translation of foreign currency cash and cash equivalents (D) | 0.21 | (0.24) | |
| Net (decrease) / increase in cash and cash equivalents (A+B+C+D) | 78.66 | (256.99) | |
| Opening balance of cash and cash equivalents E | 468.87 | 405.80 | |
| Closing balance of cash and cash equivalents F | 547.53 | 148.81 | |
| 3 | The above unaudited consolidated financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board in their meeting held on November 5, 2021. The above results have been reviewed by Statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same. | | |
| 4 | 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. | | |
| 5 | Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group. | | |
| 6 | The Board of Directors have declared an interim dividend of Rs.2.50 per share (50%) at their meeting held on November 5, 2021. This is in addition to the interim dividend of Rs.3.75 per share (75%) at their meeting held on August 13, 2021. | | |
| 7 | The results for the quarter and six months ended September 30, 2021 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2021 (partial) of Rs.51.63 crores and Rs.175.55 crores respectively (Quarter and six months ended September 30, 2020 for season 2020 (Partial) of Rs. 45.41 crores) and corresponding costs of Rs.39.30 crores and Rs.117.04 crores respectively (Quarter and six months ended September 30, 2020 for season 2020 (partial) of Rs. 31.83 crores). | | |
| 8 | With effect from April 1, 2021, the management has reassessed the estimated useful life of film broadcasting rights (satellite rights) based on the pattern of the expected future economic benefits and accordingly, has decided to amortize the cost of such rights over a period of four years, from the date of first telecast of the film, in a graded manner in line with the prevailing industry practices in India and across the world. This was, hitherto, fully expensed off on the date of first telecast of the film. Consequently, the depreciation and amortization expense is lower by Rs.25.00 crores and Rs.95.28 crores for the quarter and six months ended September 30, 2021 respectively and the Profit before tax is higher by Rs.25.00 crores and Rs.95.28 crores and Profit after tax / Total Comprehensive Income is higher by Rs.18.71 crores and Rs.71.30 crores for the same period. | | |
| 9 | The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Group. The results for the quarter and six months ended September 30, 2021 are therefore not comparable with those for the earlier periods presented. The Group has assessed the impact of the pandemic on its financial results / position based on the internal and external information, to the extent known and available up to the date of approval of these financial results and based on the current estimates, the Group expects no further adjustments to the carrying amounts as at September 30, 2021 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances / developments, as they evolve in the subsequent periods. | | |
| | | | |
| | | For and on behalf of the Board of Directors R. Mahesh Kumar Managing Director | |
| | Place : Chennai | | |
| | Date : November 5, 2021 | | |

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 and six months ended September 30, 2021("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:
 - a. Parent - Sun TV Network Limited
 - b. Subsidiary - Kal Radio Limited
 - c. 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 branch auditors and other auditors referred to in paragraph 8 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 financial results of the subsidiary included in the Group, whose financial results reflect total assets of Rs. 434.36 crores as at September 30, 2021 and total revenues of Rs. 23.15 crores and Rs 35.00 crores for the quarter and six months ended September 30, 2021 respectively, net profit /(loss) after tax of Rs.4.99 crores and Rs.(6.06) crores for the quarter and six months ended September 30, 2021 respectively and total comprehensive income /(loss) of Rs 5.02 crores and Rs.(6.00)crores for the quarter and six months ended September 30, 2021 respectively and net cash out flows of Rs. 5.53 crores for the six months ended September 30, 2021, as considered in the standalone financial results of the entity included in the Group. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs.2.76 crores for the quarter and Rs.16.44 crores for the six months ended September 30, 2021 respectively and Total comprehensive loss of Rs.2.77 crores for the quarter and Rs.16.46 crores for the six months ended September 30, 2021 respectively, as considered in the Statement, in respect of the joint venture, whose interim 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's Registration No. 117366W/W-100018)

Ananthi Amarnath
Partner
(Membership No. 209252)
(UDIN: 21209252AAAAIU3629)

Place: Chennai
Date: 5 November 2021





SUN TV Network Limited

Earnings Release for the quarter ended

30th September, 2021

Revenues up ~9.59% for the quarter ended 30th Sept'21.

Advt. Revenues up ~39.84% for the quarter ended 30th Sept'21 .

EBITDA up ~3.69 % for the quarter ended 30th Sept' 2021.

Profit after tax up ~13.71 % for the quarter ended 30th Sept' 2021

Highlights :

- ❖ *Revenues up ~9.59% for the quarter ended 30th Sept '21, at Rs.828.67 crs;*
- ❖ *Advertisement Revenues up ~39.84% for the quarter ended 30th Sept '21, at Rs.341.77 crs;*
- ❖ *EBITDA up ~3.69% for the quarter ended 30th Sept '21 at Rs.520.58 crs;*
- ❖ *Profit after Tax up ~13.71% for the quarter ended 30th Sept '21, at Rs.393.32 crs;*

Chennai, India, November 5, 2021: Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across five languages of Tamil, Telugu, Kannada, Malayalam and Bangla, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League.

FOR THE QUARTER ENDED 30TH SEPTEMBER'2021, the Revenues for the quarter was up by ~9.59 % at Rs.828.67 crores as against Rs.756.16 crores for the corresponding quarter ended 30th September'2020. The Total Income for the quarter was up by ~10.77 % at Rs.894.66 crores as against Rs. 807.71 crores for the corresponding quarter ended 30th September'2020.





SUN TV Network Limited

EBITDA for the quarter ended 30th September'2021 was **higher by 3.69 %** at Rs.520.58 crores as against Rs. 502.03 crores for the previous quarter ended 30th September'2020. The **Profit before taxes** for the current quarter **rose by ~14.51 %** to Rs.527.58 crores as against Rs. 460.74 crores for the previous quarter ended 30th September'2020. The **Profit after taxes** for the current quarter **rose by ~ 13.71 %** to Rs.393.32 crores as against Rs. 345.91 crores for the previous quarter ended 30th September'2020.

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

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
Website: www.suntv.in CIN.: L22110TN1985PLC012491

| Sun TV Network Limited | | | | | | | |
|--|--|--------------------|---------------|--------------------|--------------------|--------------------|---|
| Regd office : Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar , Chennai - 600 028 CIN : L22110TN1985PLC012491 Email : tinfo@sunnetwork.in ; www.suntv.in | | | | | | | |
| Extract of consolidated financial results for the quarter and six months ended September 30, 2021 | | | | | | | |
| | | | | | | | (Rupees in crores except EPS and unless otherwise stated) |
| Sno | Particulars | Quarter ended | | | Six months ended | | Year ended |
| | | September 30, 2021 | June 30, 2021 | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations (net) | 848.67 | 818.87 | 768.69 | 1,667.54 | 1,380.20 | 3,176.89 |
| 2 | Net Profit before tax | 529.63 | 492.27 | 449.54 | 1,021.90 | 801.92 | 1,941.02 |
| 3 | Net Profit after tax | 395.55 | 365.03 | 335.02 | 760.58 | 592.23 | 1,525.24 |
| 4 | Total Comprehensive income | 395.38 | 364.86 | 335.04 | 760.24 | 592.27 | 1,526.85 |
| 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) | | | | | | 6,856.67 |
| 7 | Earnings Per Share (Face value of Rs.5.00 /- each) Basic and Diluted - in Rs. | 10.04 | 9.26 | 8.50 | 19.30 | 15.03 | 38.70 |
| Not annualised | | | | | | | |
| Notes : | | | | | | | |
| 1 Additional information on standalone financial results for the quarter and six months ended September 30, 2021 | | | | | | | |
| Sno | Particulars | Quarter ended | | | Six months ended | | Year ended |
| | | September 30, 2021 | June 30, 2021 | September 30, 2020 | September 30, 2021 | September 30, 2020 | March 31, 2021 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operation (net) | 828.67 | 810.10 | 756.16 | 1,638.77 | 1,362.26 | 3,116.59 |
| 2 | Net Profit before tax | 527.58 | 516.95 | 460.74 | 1,044.53 | 838.61 | 1,934.81 |
| 3 | Net Profit after tax | 393.32 | 389.76 | 345.91 | 783.08 | 628.71 | 1,520.41 |
| 4 | Total Comprehensive income | 393.13 | 389.57 | 345.76 | 782.70 | 628.41 | 1,521.94 |
| 2 | The above is an extract of the detailed format of quarter and six 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. | | | | | | |
| 3 | The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Group. The results for the quarter and six months ended September 30, 2021 are therefore not comparable with those for the earlier periods presented. The Group has assessed the impact of the pandemic on its financial results / position based on the internal and external information, to the extent known and available up to the date of approval of these financial results and based on the current estimates, the Group expects no further adjustments to the carrying amounts as at September 30, 2021 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances / developments, as they evolve in the subsequent periods. | | | | | | |
| For and on behalf of the Board of Directors | | | | | | | |
| sd/- | | | | | | | |
| R. Mahesh Kumar | | | | | | | |
| Managing Director | | | | | | | |
| Place : Chennai | | | | | | | |
| Date : November 5, 2021 | | | | | | | |