



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

27th May 2022

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: 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 27th May 2022, (commenced at 2.30 p.m. and concluded at 4.50 p.m.) has approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March 2022.
2. Audited Financial Results (Standalone and Consolidated) along with Auditors' Report of the Company for the quarter and year ended 31st March 2022 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
3. Earnings Release of our Company for the quarter and year ended 31st March 2022 is enclosed herewith.
4. Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we hereby declare and confirm that the Reports of the Auditors as the Standalone and Consolidated Financial Statements for the year ended 31st March 2022 do not contain any modified opinion.
5. Copy of extract of financial results required to be published in Newspaper as per Listing regulations.

Kindly acknowledge receipt.

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 YEAR ENDED MARCH 31, 2022

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited Refer Note 10	Unaudited	Audited Refer Note 10	Audited	Audited
1	Revenue from Operations	833.01	1,033.10	781.99	3,504.88	3,116.59
2	Other Income	53.76	42.02	50.59	244.76	271.44
3	Total Income (1+2)	886.77	1,075.12	832.58	3,749.64	3,388.03
4	Expenses					
	(a) Operating expenses	138.00	158.91	113.36	545.00	403.03
	(b) IPL Franchise Fees	4.94	10.33	-	50.37	51.07
	(c) Employee benefits expense	65.36	66.39	66.97	267.44	279.69
	(d) Depreciation and Amortisation expense	64.84	153.29	76.62	286.67	382.06
	(e) Finance Costs	3.42	0.80	17.18	28.74	21.97
	(f) Other Expenses	71.39	75.60	54.87	378.28	315.40
	Total Expenses	347.95	465.32	329.00	1,556.50	1,453.22
5	Profit Before Tax (3 - 4)	538.82	609.80	503.58	2,193.14	1,934.81
6	Tax Expenses					
	(a) Current tax	86.60	136.72	106.36	485.55	462.88
	(b) Taxes relating to earlier years	-	-	373.64	(2.18)	373.64
	(c) Deferred tax	47.87	15.69	(426.30)	64.97	(422.12)
	Total	134.47	152.41	53.70	548.34	414.40
7	Profit after tax (5 - 6)	404.35	457.39	449.88	1,644.80	1,520.41
8	Other Comprehensive Income for the period / year					
	Items not to be reclassified to profit or loss in subsequent periods:					
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	1.85	(0.19)	1.98	1.29	1.53
9	Total Comprehensive income for the period / year (7 + 8)	406.20	457.20	451.86	1,646.09	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
11	Reserves excluding revaluation reserves (i.e. Other Equity)				7,856.17	6,751.95
12	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	10.26	11.61	11.42	41.74	38.58
		Not Annualised				





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			
		Rs in crores	
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
		Audited	Audited
ASSETS			
1	Non - Current assets		
	(a) Property, Plant and Equipment	1,211.77	585.16
	(b) Capital work-in-progress	244.05	146.27
	(c) Investment Properties	33.34	7.79
	(d) Other intangible assets	334.10	138.74
	(e) Right to use assets	53.52	36.06
	(f) Investment in Subsidiary / Joint Venture	713.55	713.55
	(g) Financial Assets		
	- Investments	721.43	657.32
	- Other financial assets	47.23	52.63
	(h) Deferred tax assets (net)	272.01	336.98
	(i) Other non-current assets	103.36	165.55
	Total Non - current assets	3,734.36	2,840.05
2	Current assets		
	(a) Financial assets		
	- Investments	2,391.70	2,393.25
	- Trade receivables	1,394.49	1,394.41
	- Cash and cash equivalents	509.95	461.28
	- Bank balances other than cash and cash equivalents	407.59	414.02
	- Other financial assets	255.02	240.70
	(b) Other current assets	40.23	33.97
	Total current assets	4,998.98	4,937.63
	TOTAL ASSETS (1+ 2)	8,733.34	7,777.68
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	7,856.17	6,751.95
	Total Equity	8,053.21	6,948.99
2	Liabilities		
	Non - Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	32.99	16.72
	- Other financial liabilities	5.08	5.03
	(b) Government grants	2.91	3.33
	Total Non - current liabilities	40.98	25.08
3	Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	25.02	23.88
	- Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	8.21	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	195.39	259.43
	- Other current financial liabilities	177.29	191.16
	(b) Government grants	0.45	0.56
	(c) Short term provisions	19.53	19.81
	(d) Current tax liabilities	13.38	220.41
	(e) Other current liabilities	199.88	88.36
	Total current liabilities	639.15	803.61
	TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	8,733.34	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 YEAR ENDED MARCH 31, 2022





Particulars	Rs in crores	
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	2,193.14	1,934.81
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	109.31	94.81
Amortisation of intangible assets	177.36	287.25
Loss on sale of property, plant and equipment, net	-	0.48
Translation (gain) / loss on monetary assets and liabilities	(4.43)	7.31
Impairment allowance (allowance for bad and doubtful debts / movie advance and other advances)	55.40	46.89
Provision for litigations and claims	0.54	(0.66)
Bad debts written off	1.04	4.39
Liabilities / provisions no longer required written back	(1.98)	(14.39)
Interest income	(108.29)	(80.07)
Deferral of DTH Revenue	-	6.29
Export incentives (Government grants)	(2.13)	(27.00)
Dividend income / Net gain on sale of current investments	(116.66)	(85.15)
Fair value loss / (gain) on financial instruments at fair value through profit or loss	26.65	(59.95)
Finance cost	28.74	21.97
Operating profit before working capital changes	2,358.69	2,136.98
Movements in working capital :		
(Increase) / Decrease in trade receivables	(76.84)	(141.34)
(Increase) / Decrease in other current assets/other financial assets	(21.20)	(37.05)
(Increase) / Decrease in loans and advances	(8.17)	2.74
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	53.19	21.41
Increase / (Decrease) in provisions	(0.82)	(0.40)
Cash generated from operations	2,304.85	1,982.33
Direct taxes paid (net of refunds)	(690.83)	(537.94)
Net cash flow from operating activities (A)	1,614.02	1,444.40
Cash flow from investing activities		
Amount paid for purchase of property, plant and equipment and intangible assets	(1,129.24)	(233.49)
Payment for purchase of financial instruments (current investments)	(819.90)	(1,155.00)
Proceeds from sale of financial instruments (current investments)	1,069.41	828.73
Proceeds from sale of Property, Plant & Equipment (PP&E)	0.29	4.44
Proceeds from maturity of Non - current investments	83.74	60.48
Payment for purchase of Non - current investments	(425.58)	(492.86)
Term deposits placed with banks during the year	(386.11)	(421.99)
Term deposits refunded from banks during the year	421.99	125.87
Interest received (finance income)	98.61	56.82
Dividend income / Net gain on sale of current investments	116.66	85.15
Net cash (used in) investing activities (B)	(970.13)	(1,141.85)





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			
	March 31, 2022	March 31, 2021		
	Audited	Audited		
Cash flow from financing activities				
Proceeds from Short term borrowings	320.00	37.00		
Repayment of Short term borrowings	(320.00)	(37.00)		
Repayment of lease liabilities including interest	(29.77)	(30.12)		
Interim dividends paid	(541.87)	(197.04)		
Interest paid (finance cost)	(24.47)	(16.33)		
Net cash (used in) financing activities (C)	(596.11)	(243.49)		
Exchange differences on translation of foreign currency cash and cash equivalents (D)	0.89	(0.26)		
Net increase in cash and cash equivalents (A+B+C+D)	48.67	58.80		
Opening balance of cash and cash equivalents E	461.28	402.48		
Closing balance of cash and cash equivalents F	509.95	461.28		
3	The above standalone financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board in their meeting held on May 27, 2022. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.			
4	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.			
5	During the year ended March 31, 2022, the Board of Directors declared an interim dividend of Rs.3.75 per share (75%), Rs.2.50 per share (50%), Rs.2.50 per share (50%) and Rs. 5.00 per share (100%) at their respective Board meeting held on August 13, 2021, November 5, 2021, February 10, 2022 and March 7, 2022 .			
6	The results for the quarter and year ended March 31, 2022 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2022 (partial) of Rs.28.94 crores and Rs.262.42 crores respectively (Quarter and year ended March 31, 2021 Rs.0.12 crores and Rs.254.60 crores respectively) and corresponding costs of Rs.15.45 crores and Rs.164.43 crores respectively (Quarter and year ended March 31, 2021 of Rs.0.28 crores and Rs.161.81 crores respectively).			
7	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.60.08 crores and Rs.213.55 crores respectively for the quarter and year ended March 31, 2022 and the Profit before tax is higher by Rs.60.08 crores and Rs.213.55 crores respectively and Profit after tax / Total Comprehensive Income is higher by Rs. 44.96 crores and Rs.159.80 crores respectively for the quarter and year ended March 31, 2022.			
8	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 year ended March 31, 2022 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 March 31, 2022 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.			
9	Finance costs include interest on income tax of Rs.1.63 crores and Rs.24.21 for the quarter ended March 31, 2022 and for the year ended March 31, 2022, respectively.			
10	The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures for the years ended March 31, 2022 and March 31, 2021 and the unaudited year-to-date figures for the nine months ended December 31, 2021 and December 31, 2020, respectively, which were subject to limited review by the Statutory Auditors.			
			For and on behalf of the Board of Directors  R. Mahesh Kumar Managing Director	
	Place : Chennai Date : May 27, 2022			

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SUN TV NETWORK LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022" of **Sun TV Network Limited** ("the Company"), ("the Statement"), 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").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the



Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No:117366W/W-100018)



Ananthi Amarnath
Partner

Membership No.209252
UDIN: 22209252AJXQO9426

Place: Chennai
Date: May 27, 2022





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 YEAR ENDED MARCH 31, 2022
(Rupees in crores except EPS and unless otherwise stated)


S.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited Refer Note 10	Unaudited	Audited Refer Note 10	Audited	Audited
1	Revenue from Operations	856.85	1,060.43	802.55	3,584.82	3,176.89
2	Other Income	55.95	45.25	76.97	255.97	306.84
3	Total Income (1+2)	912.80	1,105.68	879.52	3,840.79	3,483.73
4	Expenses					
	(a) Operating expenses	142.67	163.49	118.27	560.56	420.19
	(b) IPL Franchise Fees	4.94	10.33	-	50.37	51.07
	(c) Employee benefits expense	71.66	73.13	74.00	293.99	307.12
	(d) Depreciation and Amortisation expense	69.63	158.11	81.97	306.12	403.92
	(e) Finance Costs	4.50	1.97	18.40	33.25	26.86
	(f) Other Expenses	73.69	78.59	59.38	392.42	327.13
	Total Expenses	367.09	485.62	352.02	1,636.71	1,536.29
5	Profit Before Share of profit from Joint Venture and Tax (3 - 4)	545.71	620.06	527.50	2,204.08	1,947.44
6	Share of Profit / (loss) from Joint Venture	4.64	3.09	15.88	(8.71)	(6.42)
7	Profit Before Tax (5 + 6)	550.35	623.15	543.38	2,195.37	1,941.02
8	Tax Expenses					
	(a) Current tax	92.17	136.71	108.71	491.08	465.04
	(b) Taxes relating to earlier years	-	-	373.64	(2.18)	373.64
	(c) Deferred tax	48.01	15.25	(426.83)	64.56	(422.90)
	Total	140.18	151.96	55.52	553.46	415.78
9	Profit after tax (7 - 8)	410.17	471.19	487.86	1,641.91	1,525.24
	Profit for the period / year attributable to					
	-Owners of the Company	410.16	471.00	487.46	1,641.80	1,525.03
	-Non Controlling interest	0.01	0.19	0.40	0.11	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)	1.95	(0.16)	1.56	1.48	1.66
	Share of other comprehensive income of equity accounted investees	0.11	(0.01)	(0.18)	0.08	(0.05)
	Other Comprehensive Income for the period / year attributable to:					
	- Owners of the Company	2.02	(0.17)	1.35	1.53	1.58
	- Non- Controlling Interest	0.04	(0.00)	0.03	0.03	0.03
11	Total Comprehensive income for the period / year (9 + 10)	412.23	471.02	489.24	1,643.47	1,526.85
	Total Comprehensive Income for the period / year attributable to:					
	- Owners of the Company	412.18	470.83	488.81	1,643.33	1,526.61
	- Non- Controlling Interest	0.05	0.19	0.43	0.14	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
13	Reserves excluding revaluation reserves (i.e. Other Equity)				7,958.16	6,856.67
14	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	10.41	11.96	12.38	41.66	38.70
		Not Annualised				





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			
		Rs in crores	
S.No	Particulars	As at March 31, 2022	As at March 31, 2021
		Audited	Audited
	ASSETS		
1	Non - Current assets		
	(a) Property, Plant and Equipment	1,223.51	599.12
	(b) Capital work-in-progress	244.05	146.32
	(c) Investment Properties	33.34	7.79
	(d) Goodwill	4.80	4.80
	(e) Other intangible assets	446.62	263.76
	(f) Right to use assets	83.16	70.06
	(g) Investment in Subsidiary / Joint Venture	426.52	435.15
	(h) Financial Assets		
	- Investments	721.43	657.32
	- Other financial assets	50.25	55.39
	(i) Non current tax assets (net)	0.46	2.14
	(j) Deferred tax assets (net)	274.19	338.75
	(k) Other non-current assets	104.97	168.02
	Total Non - current assets	3,613.30	2,748.63
2	Current assets		
	(a) Financial assets		
	- Investments	2,410.73	2,411.57
	- Trade receivables	1,434.62	1,433.94
	- Cash and cash equivalents	513.24	468.87
	- Bank balances other than cash and cash equivalents	624.30	602.97
	- Other financial assets	256.75	242.39
	(b) Other current assets	45.16	38.06
	Total current assets	5,284.80	5,197.80
	TOTAL ASSETS (1+ 2)	8,898.10	7,946.43
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	7,958.16	6,856.67
	(c) Equity attributable to the owners of Company	8,155.20	7,053.71
	(d) Non Controlling interest	5.07	4.96
	Total Equity	8,160.27	7,058.67
2	Liabilities		
	Non Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	63.56	50.30
	- Other financial liabilities	5.11	5.05
	(b) Government grants	2.91	3.33
	(c) Provisions	0.93	1.14
	Total Non - current liabilities	72.51	59.82
3	Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	31.32	30.05
	- Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	8.21	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	211.57	273.78
	- Other current financial liabilities	178.47	192.72
	(b) Government grants	0.45	0.56
	(c) Short term provisions	19.90	19.98
	(d) Current tax liabilities	13.38	220.41
	(e) Other current liabilities	202.02	90.44
	Total current liabilities	665.32	827.94
	TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	8,898.10	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 YEAR ENDED MARCH 31, 2022		
Particulars	Rs in crores	
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flow from operating activities		
Net profit before tax	2,204.08	1,947.44
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	116.25	104.13
Amortisation of intangible assets	189.88	299.79
Loss on sale of property, plant and equipment, net	0.13	0.48
Translation (gain) / loss on monetary assets and liabilities	(4.43)	7.31
Impairment allowance (allowance for bad and doubtful debts / movie advance and other advances)	56.69	48.70
Provision for litigations and claims	0.54	(0.66)
Bad debts written off	1.21	5.13
Liabilities / provisions no longer required written back	(1.99)	(37.81)
Interest income	(119.57)	(91.35)
Deferral of DTH Revenue	-	6.29
Export incentive income	(2.13)	(27.00)
Dividend income / Net gain on sale of current investments	(116.66)	(85.15)
Fair value gain on financial instruments at fair value through profit or loss	25.94	(60.80)
Finance cost	33.25	26.86
Operating profit before working capital changes	2,383.19	2,143.36
Movements in working capital :		
(Increase) / Decrease in trade receivables	(78.90)	(126.17)
(Increase) / Decrease in other current assets/other financial assets	(21.36)	(37.04)
(Increase) / Decrease in loans and advances	(8.75)	3.98
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	55.06	18.68
Increase / (Decrease) in provisions	(0.83)	(0.42)
Cash generated from operations	2,328.41	2,002.39
Direct taxes paid (net of refunds)	(694.74)	(538.17)
Net cash flow from operating activities (A)	1,633.67	1,464.22
Cash flow from investing activities		
Amount paid for purchase of property, plant and equipment and intangible assets	(1,130.04)	(233.98)
Payment for purchase of financial instruments (current investments)	(819.90)	(1,157.50)
Proceeds from sale of financial instruments (current investments)	1,069.41	828.73
Proceeds from sale of Property, plant and equipment (PP&E)	0.36	4.57
Proceeds from maturity of Non - current investments	83.74	60.48
Payment for purchase of Non - current investments	(425.58)	(492.86)
Term deposits placed with banks during the year	(602.82)	(610.95)
Term deposits refunded from banks during the year	610.95	296.90
Interest received (finance income)	109.76	68.03
Dividend income / Net gain on sale of current investments	116.66	85.15
Net cash (used in) investing activities (B)	(987.46)	(1,151.43)





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	
Particulars	Rs in crores		
	March 31, 2022	March 31, 2021	
	Audited	Audited	
Cash flow from financing activities			
Proceeds from Short term borrowings	320.00	37.00	
Repayment of Short term borrowings	(320.00)	(37.00)	
Repayment of lease liabilities including interest	(36.37)	(35.92)	
Interim Dividend Paid	(541.87)	(197.04)	
Interest paid (finance cost)	(24.49)	(16.50)	
Net cash (used in) financing activities (C)	(602.73)	(249.46)	
Exchange differences on translation of foreign currency cash and cash equivalents (D)	0.89	(0.26)	
Net increase in cash and cash equivalents (A+B+C+D)	44.37	63.07	
Opening balance of cash and cash equivalents E	468.87	405.80	
Closing balance of cash and cash equivalents F	513.24	468.87	
3	The above Consolidated financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board in their meeting held on May 27, 2022. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.		
4	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.		
5	During the year ended March 31, 2022, the Board of Directors declared an interim dividend of Rs.3.75 per share (75%), Rs.2.50 per share (50%), Rs.2.50 per share (50%) and Rs. 5.00 per share (100%) at their respective Board meeting held on August 13, 2021, November 5, 2021, February 10, 2022 and March 7, 2022.		
6	The results for the quarter and year ended March 31, 2022 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2022 (partial) of Rs.28.94 crores and Rs.262.42 crores respectively (Quarter and year ended March 31, 2021 Rs.0.12 crores and Rs.254.60 crores respectively) and corresponding costs of Rs.15.45 crores and Rs.164.43 crores respectively (Quarter and year ended March 31, 2021 of Rs.0.28 crores and Rs.161.81 crores respectively).		
7	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.60.08 crores and Rs.213.55 crores respectively for the quarter and year ended March 31, 2022 and the Profit before tax is higher by Rs.60.08 crores and Rs.213.55 crores respectively and Profit after tax / Total Comprehensive Income is higher by Rs. 44.96 crores and Rs.159.80 crores respectively for the quarter and year ended March 31, 2022.		
8	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 year ended March 31, 2022 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 March 31, 2022 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.		
9	Finance costs include interest on income tax of Rs.1.63 crores and Rs.24.21 for the quarter ended March 31, 2022 and for the year ended March 31, 2022, respectively.		
10	The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures for the years ended March 31, 2022 and March 31, 2021 and the unaudited year-to-date figures for the nine months ended December 31, 2021 and December 31, 2020, respectively, which were subject to limited review by the Statutory Auditors.		
	Place : Chennai Date : May 27, 2022	For and on behalf of the Board of Directors R. Mahesh Kumar Managing Director	

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SUN TV NETWORK LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" 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 profit after tax and total comprehensive loss of its joint venture for the quarter and year ended March 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiary and joint venture referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- (i) includes the results of the following entities:
 - a. Subsidiary – Kal Radio Limited
 - b. Joint Venture – South Asia FM Limited along with their joint venture and associate companies.
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, and its joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, 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 respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its joint venture are responsible for overseeing the financial reporting process of the Group and of its joint venture.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement,



whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its joint venture to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors



regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs.450.40 Crores as at March 31, 2022 and total revenues of Rs.26.26 Crores and Rs. 92.04 Crores for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs.1.17 Crores and Rs.5.82 Crores for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs.1.28 Crores and Rs.6.02 Crores for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. 4.28 Crores for the year ended March 31, 2022, as considered in the Statement. The consolidated financial results also includes the Group's share of profit/(loss) after tax of Rs.4.64 Crores and Rs.8.71 Crores for the quarter and year ended March 31, 2022 respectively and Total comprehensive income / loss of Rs.4.75 Crores and Rs. (8.63) Crores for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, in respect of its joint venture whose financial statements have not been audited by us. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above.



**Deloitte
Haskins & Sells LLP**

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

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No:117366W/W-100018)



Ananthi Amarnath
Partner
Membership No.209252
UDIN: 22209252AJTAJU3510

Place: Chennai
Date: May 27, 2022





SUN TV Network Limited

Earnings Release for the quarter and Financial year ended 31st March, 2022

Revenues up ~ 12.46 % for the year ended 31st March 2022.

Profit after tax for the year ended 31st March 2022 up ~8% @ Rs.1,644.80 crs.

Advertisement Revenues up ~ 30.84 % for the year ended 31st March 2022.

Revenues up ~ 6.52% for the quarter ended 31st March 2022.

Advertisement Revenues up ~ 7.07 % for the quarter ended 31st March 2022.

Highlights :

On a standalone basis:

- ❖ *Revenues for the year ended 31st March '22, up ~12.46 % at Rs.3,504.88 crs;*
- ❖ *Advertisement Revenues for the year ended 31st March '22 up ~30.84 % at Rs.1300.60 crs;*
- ❖ *Revenues up ~ 6.52% for the quarter ended 31st March 2022 at Rs. 833.01 crs .*
- ❖ *Advertisement Revenues for the quarter ended 31st March '22 up ~7.07 % at Rs.337.13 crs;*
- ❖ *EBITDA for the year ended 31st March '22 up ~9.50 % at Rs.2,263.78 crs.*
- ❖ *Profit after Tax for the year ended 31st March '22, up ~8.18 % at Rs.1,644.80 crs;*

On a consolidated basis:

- ❖ *Revenues for the year ended 31st March '22, up ~12.84 % at Rs.3,584.82 crs;*
- ❖ *EBITDA for the year ended 31st March '22, up ~10.43 % at Rs. 2,287.48 crs;*
- ❖ *Profit after Tax for the year ended 31st March '22, up ~7.65 % at Rs. 1,641.91 crs;*





SUN TV Network Limited

Chennai, India, May 27, 2022: Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across six languages of Tamil, Telugu, Kannada, Malayalam, Bangla and Marathi, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League and the Digital OTT Platform Sun NXT.

FOR THE QUARTER ENDED 31ST MARCH, 2022, the **Revenues** for the quarter were **up by ~6.52 %** at Rs. 833.01 crores as against Rs.781.99 crores for the corresponding quarter ended 31st March, 2021. The **Subscription revenues** for the quarter was at Rs.416.03 crores as against Rs.428.12 crores for the corresponding quarter ended 31st March, 2021. **EBITDA** for the quarter ended 31st March 2021 was at Rs.553.33 crores as against Rs. 546.79 crores for the previous quarter ended 31st March 2021. The **Profit after taxes** for the current quarter stood at Rs.404.35 crores as against Rs. 449.88 crs in the corresponding quarter ended 31st March, 2021.

FOR THE YEAR ENDED 31ST MARCH, 2022, the **Standalone Revenues** for the year was **higher by ~12.46 %** at Rs.3,504.88 crores as against Rs.3,116.59 crores for the corresponding year ended 31st March, 2021. The **Advertisement revenues** for the year **grew by ~30.84 %** at Rs.1,300.60 crores as against Rs.994.03 crores for the previous year ended 31st March, 2021. The **Subscription revenues** for the year was at **Rs.1,657.13** crores, as against Rs.1,721.48 crores for the previous year ended 31st March, 2021. **EBITDA** for the year ended 31st March 2022 was **up ~9.50 %** at Rs.2,263.78 crores as against Rs. 2,067.40 crores for the previous year ended 31st March 2021. The **Profit after taxes rose by ~8.18 %** to Rs.1,644.80 crores for the year ended 31st March, 2022 as against Rs. 1,520.41 crores for the previous year ended 31st March, 2021.

FOR THE YEAR ENDED 31ST MARCH, 2022, the **Consolidated Revenues** was **up ~12.84 %** at Rs. 3,584.82 crores as against Rs.3,176.89 crores for the corresponding year ended 31st March, 2021. **EBITDA** for the year ended 31st March 2022 was **higher by ~10.43 %** at Rs. 2,287.49 crores as against Rs. 2,071.38 crores for the previous year ended 31st March 2021. The **Profit after taxes (after accounting of share from joint venture) also remained higher by ~7.65 %** at Rs. 1,641.91 crores for the year ended 31st March, 2022 as against Rs.1,525.24 crores for the previous year ended 31st March, 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.sunstv.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.sunstv.in						
Extract of consolidated financial results for the quarter and year ended March 31, 2022 (Rupees in crores except EPS and unless otherwise stated)						
Sno	Particulars	Quarter ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited Refer Note - 4	Unaudited	Audited Refer Note - 4	Audited	Audited
1	Income from Operations (net)	856.85	1,060.43	802.55	3,584.82	3,176.89
2	Net Profit before tax	550.35	623.15	543.38	2,195.37	1,941.02
3	Net Profit after tax	410.17	471.19	487.86	1,641.91	1,525.24
4	Total Comprehensive income	412.23	471.02	489.24	1,643.47	1,526.85
5	Equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04
6	Reserves excluding revaluation reserves (i.e. Other Equity)				7,958.16	6,856.67
7	Earnings Per Share (Face value of Rs.5.00 /- each) Basic and Diluted - in Rs.	10.41	11.96	12.38	41.66	38.70
Not annualised						
Notes :						
I Additional information on standalone financial results for the quarter and year ended March 31, 2022						
Sno	Particulars	Quarter ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited Refer Note - 4	Unaudited	Audited Refer Note - 4	Audited	Audited
1	Income from Operation (net)	833.01	1,033.10	781.99	3,504.88	3,116.59
2	Net Profit before tax	538.82	609.80	503.58	2,193.14	1,934.81
3	Net Profit after tax	404.35	457.39	449.88	1,644.80	1,520.41
4	Total Comprehensive income	406.20	457.20	451.86	1,646.09	1,521.94
2	The above is an extract of the detailed format of quarter and year 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.sunstv.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 year ended March 31, 2022 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 March 31, 2022 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.					
4	The figures for the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures for the years ended March 31, 2022 and March 31, 2021 and the unaudited year-to-date figures for the nine months ended December 31, 2021 and December 31, 2020, respectively, which were subject to limited review by the Statutory Auditors.					
For and on behalf of the Board of Directors						
Sd/- R. Mahesh Kumar Managing Director						
Place : Chennai						
Date : May 27, 2022						