



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

19th August 2016

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

Sir,

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

Ref: Symbol: SUNTV - Series: EQ

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

1. The Board of Directors at its meeting held on 19th August 2016, (commenced at 12.15 p.m. and concluded at 3.20 p.m.) has approved and taken on record the Un-Audited Financial Results of the Company for the quarter ended 30th June 2016.
2. Un-Audited Financial Results of the Company for the quarter ended 30th June 2016 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report by the Statutory Auditors are enclosed herewith. The results are uploaded on the Company's website at www.suntv.in and on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com.
3. Earnings Release of our Company for the quarter ended 30th June 2016 is enclosed herewith.
4. Copy of extract of financial results required to be published in Newspaper as per Listing regulations for the quarter ended 30th June 2016 is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi
Company Secretary &
Compliance Officer



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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 Unaudited Financial Results for the quarter ended June 30, 2016			
Statement of Unaudited Financial Results for the quarter ended June 30, 2016 Symbol: SUN TV, Series: EQ (Rupees in crores except EPS and unless otherwise stated)			
Sl. No	Particulars	Quarter Ended	
		June 30, 2016	June 30, 2015
		Unaudited	Unaudited
1	Income from operations		
	Income from operations	760.83	689.45
	Total Income from operations	760.83	689.45
2	Expenses		
	(a) Cost of Revenues	49.66	50.72
	(b) IPL Franchise Fees	85.48	85.05
	(c) Employees' Remuneration and Benefits	60.30	54.53
	(d) Depreciation and Amortisation	100.77	130.17
	(e) Other expenditure	128.96	92.22
	Total Expenses	425.17	412.69
3	Profit from operations before other income and finance costs (1 - 2)	335.66	276.76
4	Other Income	21.55	22.50
5	Profit from ordinary activities before finance costs and extraordinary items (3 + 4)	357.21	299.26
6	Finance costs	0.13	0.80
7	Profit before tax (5 - 6)	357.08	298.46
8	Tax expense	124.02	102.64
9	Net Profit for the period after taxes (7 - 8)	233.06	195.82
10	Other Comprehensive Income (net of taxes)	0.02	0.02
11	Total Comprehensive Income (9 + 10)	233.08	195.84
12	Paid-up equity share capital (face value Rs. 5/-)	197.04	197.04
13	Earning Per Share (Rs.) - Basic and Diluted	5.91	4.97
		[Not annualised]	

Notes:

- The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 19, 2016.
- The Company's operations predominantly relate to a single segment, Media and Entertainment.
- The results for the quarter ended June 30, 2016 are in compliance with Indian Accounting Standards ("Ind-AS") notified by the Ministry of Corporate Affairs (MCA) notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards) Rules, 2015. Such results have been prepared under the recognition and measurement principles of Ind-AS, applying a transition date of April 01, 2015. As regards disclosure of comparative figures, Management has elected to apply the permissible exemptions provided in SEBI circular CIR/CFD/FAC/62/2016 dated July 05, 2016. Accordingly, the results for the quarter ended June 30, 2015 have been restated to comply with Ind-AS, and are presented as comparatives. Such comparative figures have not been subjected to limited review or audit. However, the management has exercised due diligence to ensure that the financial results presents a true and fair view of its affairs.





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- 4 Consequent to transition from the previous IGAAP to Ind-AS, the reconciliation of profit is provided as below for the previous period in accordance with the requirements of paragraph 32 of Ind-AS 101 - First time adoption of Ind-AS.

Particulars	June 30, 2015 (Unaudited)
Net Profit under IGAAP	197.28
Impact on account of:	
Measurement of investments at fair value through Statement of profit and loss	(1.33)
Fair valuation adjustments to revenue	(1.64)
Imputation of interest in certain customer contracts with deferred credit arrangements.	1.68
Actuarial gain on defined employee benefit plans recognised in Other Comprehensive Income	(0.02)
Deferred tax adjustments	0.42
Other Ind AS adjustments	(0.57)
Net Profit for the period under Ind AS	195.82

- 5 During the previous year, the Company and one of its subsidiaries, South Asia FM Limited ("SAFM"), received an order from the Enforcement Directorate, Ministry of Finance, Government of India, ("Enforcement Directorate") provisionally attaching certain Freehold Land and Buildings of the Company aggregating Rs. 266 crores, and fixed deposits with banks and mutual fund investments of SAFM aggregating Rs. 21.34 crores, under the Prevention of Money Laundering Act, 2002 ("PMLA") in connection with an investigation not involving the Company. With reference to the Provisional Attachment Order ("PAO") under PMLA, the Company has filed a Special Leave Petition ("SLP") challenging the said Order before the Hon'ble Supreme Court of India which has stayed the adjudication proceedings under the PMLA and accordingly the entities continue to be in full possession of these assets. Based on legal advice, management is confident that the said PAO is not legally tenable and is confident of a favourable outcome in due course and, accordingly, is of the view that no accounting adjustments are considered necessary in these financial results in this regard.
- 6 The results for the quarter ended June 30, 2016 includes income from the Company's IPL franchise "Sun Risers Hyderabad" of Rs.144.04 crores (Quarter ended June 30, 2015 Rs. 96.55 crores) and costs of Rs.175.84 crores (Quarter ended June 30, 2015 Rs.153.16 crores).
- 7 Under the relevant frameworks of the Ministry of Information and Broadcasting of the Government of India ("MIB"), the Company, its subsidiaries and its investees engaged in FM Radio operations (the Company and its subsidiaries being together referred to as "Group") had submitted applications to migrate their existing FM Radio licenses (including six of which expired on March 31, 2015 and others expiring on various dates in FY 2016-17 and thereafter) from Phase II to the Phase III licensing regime as well as applications for participating in the e-auction process for new FM Radio frequencies in the Phase III licensing regime. The Company has direct / indirect investments in FM Radio operations aggregating Rs 620.20 crores, the recoverability of which is dependent upon maintaining profitable operations.

During the current quarter, the Hon'ble High Court of Madras vide its Order dated June 14, 2016 set aside the impugned orders of the MIB dated July 15, 2015, rejecting the Group's applications, citing denial of security clearance and directed MIB to disclose the cities of new FM Radio frequencies secured by the Group in the Phase III e-auction process. Further, the Hon'ble Court also directed the MIB to sign the Grant of Permission Agreement ("GOPA") with the Group for both new licenses as well as migrating their existing FM Radio licenses into the Phase III licensing regime.

Consequent to the earlier favourable order from the Hon'ble High Court of Delhi which was also upheld by the Hon'ble Supreme Court, two investees have since signed the GOPA for the three new licenses, and have also operationalised one of the FM stations, namely, Mumbai. All the three investees have also migrated the existing stations to Phase III licensing regime, in the current quarter.

Based on the above, the Management is confident of receiving the required approvals in respect of the applications by the Group which would enable them to continue the operations of the FM Radio business profitably resulting in the recoverability of the Company's investments both direct and indirect.

- 8 Comparative period figures have been regrouped / reclassified wherever necessary to conform to current periods' classification.

For and on behalf of the Board of Directors

Kalanithi Maran
Chairman

Place - Chennai
Date - August 19, 2016



Limited Review Report On Quarterly Financial Results of Sun TV Network Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****Board of Directors of****Sun TV Network Limited,**

1. We have reviewed the accompanying statement of unaudited quarterly financial results of Sun TV Network Limited ('the Company') for the quarter ended June 30, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to notes 5 and 7 to the accompanying statement of unaudited financial results, regarding certain matters of material uncertainty. Our conclusion is not qualified in respect of these matters.
6. We have not reviewed the accompanying financial results and other financial information for the quarter June 30, 2015, which have been presented solely based on the information complied by Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004**per Aniruddh Sankaran**

Partner

Membership No.: 211107

Place: Chennai

Date: August 19, 2016



SUN TV Network Limited

- ❖ *Revenues up ~10% - Rs.760.83 crs;*
- ❖ *Subscription Rev up ~22% - Rs.232.13 crs;*
- ❖ *PAT up ~19% - Rs.233.06 crores;*

Earnings Release for the Quarter ended 30th June 2016

Chennai, India August 19, 2016: Sun TV Network Limited, one of the largest Television Broadcasters in India, operating Satellite Television Channels across four languages of Tamil, Telugu, Kannada and Malayalam, FM radio stations across India and the SunRisers Hyderabad Cricket Franchise has reported its results for the quarter ended 30th June, 2016.

Subscription revenues continued to grow with cable TV revenues growing by ~37% and DTH subscription revenue growing by ~16% over same quarter last year.

For the quarter ended 30th June, 2016, the EBITDA, was up by ~7% at Rs.436.43 crores, as compared to Rs.406.93 crores in the previous quarter ended 30th June, 2015.

The Profit before Interest, Depreciation & Taxes (PBIDT) for the quarter was up by ~7% at Rs.457.98 crores as against Rs.429.43 crores for previous quarter ended 30th June, 2015.

The Profit after Taxes (PAT) for the quarter ended 30th June, 2016 was higher at Rs.233.06 crores as against Rs.195.82 crores for the previous quarter ended 30th June, 2015.





Earnings Release for the quarter ended 30th June 2016

After accounting for the other comprehensive income(net of taxes), the Total comprehensive income for the quarter ended 30th June, 2016 was Rs.233.08 crores as against Rs,195.84 crores for the previous quarter ended 30th June, 2015.

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**Extracts from the Unaudited Financial Results for the quarter ended June 30, 2016**

(Rupees in crores except EPS and unless otherwise stated)

Sl. No	Particulars	Quarter Ended	
		June 30, 2016	June 30, 2015
		Unaudited	Unaudited
1	Total Income from operations (net)	760.83	689.45
2	Net Profit after tax	233.06	195.82
3	Total Comprehensive Income	233.08	195.84
4	Equity Share Capital	197.04	197.04
5	Earning Per Share (of Rs.5.00 /- each) Basic and Diluted	5.91	4.97

The above is an extract of the detailed format of Quarterly Financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial results are available on the websites of the Company, National Stock Exchange of India Limited and BSE Limited at www.suntv.in, www.nseindia.com and www.bseindia.com respectively.

For and on behalf of the Board of Directors

Place : Chennai
Date : August 19, 2016

Sd/-
Kalanithi Maran
Chairman