



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

9<sup>th</sup> February 2018

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

Sir,

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

Ref: Symbol: SUNTV - Series: EQ

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

1. The Board of Directors at its meeting held on 9<sup>th</sup> February 2018, (commenced at 2.00 p.m. and concluded at 4.30 p.m.) has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2017.
2. Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2017 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with Limited Review Report by the Statutory Auditors are enclosed herewith. The results are uploaded on the Company's website at [www.suntv.in](http://www.suntv.in) and on the websites of Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
3. Earnings Release of our Company for the quarter ended 31<sup>st</sup> December 2017 is enclosed herewith.
4. Third Interim Dividend of Rs. 2.5/- per equity share of Rs. 5/- each (i.e. 50%) for the financial year 2017-18 has been declared.
5. Copy of extract of financial results required to be published in Newspaper as per Listing regulations for the quarter ended 31<sup>st</sup> December 2017 is enclosed herewith.

Kindly acknowledge receipt.

Thanking you,

For Sun TV Network Limited

R. Ravi  
Company Secretary & Compliance Officer



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## Statement of Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017

(Rupees in crores except EPS and unless otherwise stated)

	Quarter ended						Year Ended March 31, 2017
	December 31, 2017		September 30, 2017		December 31, 2016		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Revenue from Operations	683.28	675.90	589.43	2,145.50	1,975.75	2,558.25	
2 Other Income	29.11	36.64	38.93	102.81	109.28	145.55	
3 <b>Total Income (1+2)</b>	<b>712.39</b>	<b>712.54</b>	<b>628.36</b>	<b>2,248.31</b>	<b>2,085.03</b>	<b>2,703.80</b>	
4 <b>Expenses</b>							
(a) Operating expenses	81.05	64.08	53.78	213.44	154.77	216.51	
(b) IPL Franchise Fees	-	-	-	85.48	85.48	85.48	
(c) Employee benefits expense	72.20	77.39	59.86	218.01	191.99	256.27	
(d) Depreciation and Amortisation expense	114.46	102.69	110.69	320.64	314.49	391.14	
(e) Finance Costs	0.06	0.06	0.63	0.17	0.82	1.03	
(f) Other Expenses	37.99	37.75	36.13	191.49	201.26	263.02	
<b>Total Expenses</b>	<b>305.76</b>	<b>281.97</b>	<b>261.09</b>	<b>1,029.23</b>	<b>948.81</b>	<b>1,213.45</b>	
5 <b>Profit Before Tax (3 - 4)</b>	<b>406.63</b>	<b>430.57</b>	<b>367.27</b>	<b>1,219.08</b>	<b>1,136.22</b>	<b>1,490.35</b>	
6 <b>Tax Expenses</b>							
(a) Current tax	132.85	140.14	181.72	401.28	445.27	476.73	
(b) Deferred tax	6.81	5.76	(54.54)	14.52	(52.55)	34.21	
<b>Total</b>	<b>139.66</b>	<b>145.90</b>	<b>127.18</b>	<b>415.80</b>	<b>392.72</b>	<b>510.94</b>	
7 <b>Profit after tax (5 - 6)</b>	<b>266.97</b>	<b>284.67</b>	<b>240.09</b>	<b>803.28</b>	<b>743.50</b>	<b>979.41</b>	
8 Other Comprehensive Income							
Items not to be reclassified to profit or loss in subsequent periods:							
Remeasurement gains and (losses) on defined benefit obligations (net)	0.06	0.06	0.02	0.18	0.06	(1.57)	
Income tax effect on the above	-	-	-	-	-	0.59	
<b>Total</b>	<b>0.06</b>	<b>0.06</b>	<b>0.02</b>	<b>0.18</b>	<b>0.06</b>	<b>(0.98)</b>	
9 <b>Total Comprehensive income for the year (7 + 8)</b>	<b>267.03</b>	<b>284.73</b>	<b>240.11</b>	<b>803.46</b>	<b>743.56</b>	<b>978.43</b>	
Total Comprehensive Income for the year attributable to: - Owners of the Company							
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)						3,824.71	
12 Earnings per share ( Face value of Rs.5.00 /- each ) - Basic and Diluted - in Rs.	6.77	7.22	6.09	20.38	18.87	24.85	
	<b>Not Annualised</b>						

### Notes:

- The above unaudited standalone financial results for the quarter and nine months ended December 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 9, 2018. The Statutory auditors have carried out a limited review of these results.
- Based on internal reporting provided to the chief operating decision maker, "Media and Entertainment" is the only reportable segment for the Company.
- The Board of Directors have declared an interim dividend of Rs.2.50 per share (50%) at their Board meeting held on February 9, 2018. This is in addition to the interim dividend of Rs.2.50 per share ( 50% ) and Rs. 2.50 per share ( 50% ) declared at the Board meetings held on August 11, 2017 and November 10, 2017 respectively.
- The results for the nine months ended December 31, 2017 includes income from the Company's IPL franchise "Sun Risers Hyderabad" of Rs.143.34 crores ( nine months ended December 31, 2016 Rs. 143.90 crores) and costs of Rs. 166.03 crores (nine months ended December 31, 2016 Rs.175.11 crores ).
- The comparative financial results of the Company presented for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 were reviewed / audited by predecessor auditors who have expressed unmodified opinion on those results.
- Previous period's / year's figures have been regrouped / reclassified where necessary to conform to current period's classification.



For and on behalf of the Board of Directors

K.Vijaykumar  
 Managing Director and Chief Executive Officer

Place : Chennai  
 Date : February 9, 2018



## **INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF SUN TV NETWORK LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SUN TV NETWORK LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed or that it contains any material misstatement.



4. The comparative financial information of the Company for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017 included in this Statement have been reviewed / audited by the predecessor auditors. The report of the predecessor auditors on these comparative financial information dated February 10, 2017 and May 26, 2017 respectively expressed an unmodified opinion / conclusion.

Our report 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)

Chennai, February 9, 2018



# SUN TV Network Limited

## Earnings Release for the quarter ended 31<sup>st</sup> December' 2017

*Advertisement Revenues up ~22 % for the quarter ended 31<sup>st</sup> December' 2017.*

*Revenues up ~ 16 % for the quarter ended 31<sup>st</sup> December' 2017.*

*Subscription Rev up ~16 % for the quarter ended 31<sup>st</sup> December' 2017.*

*P A T up 11 % for the quarter ended 31<sup>st</sup> December' 2017.*

*Third Interim Dividend of 50 % declared.*

### Highlights for the quarter ended 31<sup>st</sup> December'17:

- ❖ *Revenues up ~16 % at Rs.683.28 crs;*
- ❖ *Subscription Revenues up ~ 16 % at Rs.281.81 crs;*
- ❖ *EBITDA up ~12 % at Rs.492.04 crs;*
- ❖ *Profit after Taxes up ~11 % at Rs.266.97 crs;*

**Chennai, India, February 09, 2018:** Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across four languages of Tamil, Telugu, Kannada and Malayalam, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League.

**FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER'2017**, the Revenues was **up by ~16%** at Rs.683.28 crores, as against Rs.589.43 crores for the corresponding quarter ended 31<sup>st</sup> December'2016.

The Total Income for the quarter ended 31<sup>st</sup> December'2017 also was **higher by ~13 %** at Rs.712.39 crores as against Rs.628.36 crores for the corresponding quarter ended 31<sup>st</sup> December'2016.

The Subscription Revenue for the quarter was **up by ~16 %** at Rs.281.81 crores as against Rs.241.94 crores for the corresponding quarter ended 31<sup>st</sup> December'2016.

The EBITDA for the current quarter was **up by ~12 %** at Rs.492.04 crores as against Rs.439.66 crores for the corresponding quarter ended 31<sup>st</sup> December'2016. The Profit after taxes for the current quarter was **up by ~ 11 %** at Rs.266.97 crores as against Rs.240.09 crores for the corresponding quarter ended 31<sup>st</sup> December'2016. After accounting for the other comprehensive income (net of taxes), the Total Comprehensive Income for the quarter ended 31<sup>st</sup> December'2017 was Rs.267.03 crores as against Rs.240.11 crores for the corresponding quarter ended 31<sup>st</sup> December'2016.

**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**  
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Extract from the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2017

(Rupees in crores except EPS and unless otherwise stated)

		Quarter Ended			Nine months Ended		Year Ended
		December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations (net)	683.28	675.90	589.43	2,145.50	1,975.75	2,558.25
2	Net Profit before tax	406.63	430.57	367.27	1,219.08	1,136.22	1,490.35
3	Net Profit after tax	266.97	284.67	240.09	803.28	743.50	979.41
4	Total Comprehensive income	267.03	284.73	240.11	803.46	743.56	978.43
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)						3,824.71
7	Earnings Per Share (Face value of Rs.5.00/- each) Basic and Diluted - in Rs. - (Not annualised)	6.77	7.22	6.09	20.38	18.87	24.85

The above is an extract of the detailed format of quarterly and nine months ended financial results filed with the Stock Exchange under Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulations, 2015. The full format of the said financial results are available in the websites of the Company, National Stock Exchange of India Limited and BSE Limited at [www.suntv.in](http://www.suntv.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively.

For and on behalf of the Board of Directors

Place : Chennai  
 Date : February 9, 2018

K.Vijaykumar  
 Managing Director and Chief Executive Officer