



# SUN TV NETWORK LIMITED

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SUN TV Network Limited (Formerly Sun TV Limited)								
Regd Office: 367/369, Anna Salai, Teynampet, Chennai - 600 018.								
Audited financial results for the year ended March 31, 2007								
(Rs. In Lakhs)								
Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)	Consolidated	
		9 months ended December 31, 2006	Quarter ended March 31, 2007	Corresponding quarter of the year ended March 31, 2006	Year ended March 31, 2007	Year ended March 31, 2006	Year ended March 31, 2007	Year ended March 31, 2006
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited
	<b>Income</b>							
1	Revenue	29,791	37,904	7,860	67,695	32,191	67,796	32,191
2	Other Income	3,205	1,740	705	4,945	1,644	4,111	1,363
		<b>32,996</b>	<b>39,644</b>	<b>8,565</b>	<b>72,640</b>	<b>33,835</b>	<b>71,907</b>	<b>33,554</b>
3	<b>Total Expenditure</b>							
	a. Cost of Revenues	1,855	5,764	601	7,619	3,896	7,820	3,896
	b. Employees' Remuneration and Benefits	3,266	3,670	2,244	6,936	3,004	6,982	3,004
	c. Other expenditure	1,725	3,232	465	4,957	1,509	5,572	1,509
4	Interest	158	151	326	309	650	643	650
5	Depreciation and Amortisation	3,290	8,639	1,512	11,929	5,851	12,184	5,851
6	Provisions written back	-	-	(1,025)	-	(1,025)	-	(1,025)
7	<b>Profit before Taxes</b>	<b>22,702</b>	<b>18,188</b>	<b>4,442</b>	<b>40,890</b>	<b>19,950</b>	<b>38,706</b>	<b>19,669</b>
8	Provision for Taxation							
	- Current Tax	7,690	7,339	1,538	15,029	7,060	15,029	7,060
	- Deferred Tax	(21)	(1,054)	3	(1,075)	(161)	(1,075)	(161)
	- Fringe Benefit Tax	37	17	8	54	28	58	28
9	<b>Profit after Taxes</b>	<b>14,996</b>	<b>11,886</b>	<b>2,893</b>	<b>26,882</b>	<b>13,023</b>	<b>24,694</b>	<b>12,742</b>
10	Paid-up equity share capital (face value Rs.10)	6,889	6,889	6,200	6,889	6,200	6,889	6,200
11	Reserves excluding revaluation reserves				112,043	24,790	109,489	24,509
12	Earning Per Share (Rs.)							
	Earnings per share, prior to stock split	7.65	6.03	2.33	13.70	10.50	12.58	10.28
	(Nominal value of equity share - Rs. 10)							
	Earnings per share, subsequent to stock split	3.82	3.02	1.17	6.85	5.25	6.29	5.14
	(Nominal value of equity share - Rs. 5)							
		[Not Annualised]	[Not Annualised]	[Not Annualised]				
13	Total Public Shareholding as defined under clause 40A of the Listing Agreement							
	No. of Shares	6,889,000	6,889,000	-	6,889,000	-	6,889,000	-
	Percentage of shareholding	10.00%	10.00%	-	10.00%	-	10.00%	-

**Notes:**

- The above Audited Financial results (including consolidated financial results) for the year ended March 31, 2007 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 28, 2007.
- The petition for amalgamation of the erstwhile Gemini TV Private Limited (GTPL) and the Satellite Television business of Udaya TV Private Limited (UTPL) was sanctioned by the Hon'ble High Court of Judicature at Madras, on March 29, 2007, with an appointed date of April 1, 2006. Accordingly, the effect of such amalgamation, with effect from April 1, 2006, has been included under column (2) figures for the quarter ended 31st March 2007 in the table above.
- The Company's operations predominantly relate to a single segment, "Broadcasting".
- Current year/period balances and amounts include the effect of the amalgamation of GTPL and the Demerged Undertaking of UTPL and, therefore, are not comparable with those of the previous year/period. Previous periods' / years' figures have been regrouped / reclassified wherever necessary.
- At their meeting held on June 28, 2007, the Board of Directors of the Company have recommended a final dividend of 20% on the expanded equity capital of the Company, subsequent to the issuance of bonus shares (refer [8] below).
- The Company had no investor complaints pending at the beginning of the quarter, 28 complaints were received during the quarter ended March 31, 2007 and all the 28 complaints were redressed during the quarter ended March 31, 2007.
- Against the total projected utilization of Rs. 522 Crores up to March 31, 2007 from the Initial Public Offering (IPO) funds, an amount of Rs. 282 Crores has been utilised towards capitalization of subsidiaries and Rs. 14 crores towards purchase of new equipment and up-gradation of existing equipment. The balance proceeds from the IPO after meeting the IPO expenses, pending utilization have been invested in Fixed Deposits with Banks.
- Percentage of total public shareholding is based on the number of equity shares paid up as at the end of the respective periods / years in the table above. Pursuant to the amalgamation referred to in [2] above, the Company has allotted 29,632,000 equity shares of Rs. 10/- each, fully paid up, on April 9, 2007, ie subsequent to the year ended March 31, 2007 and, accordingly, have not been considered in the determination of the percentage of total public shareholding as disclosed above.
- Significant events subsequent to the Balance Sheet date - Stock split and issue of bonus shares**  
The shareholders of the Company have through a resolution passed by postal ballot on May 15, 2007 in terms of section 192A of the Companies Act, 1956 (Act) approved the sub-division of one fully paid up equity share of Rs. 10 of the Company into two fully paid up equity shares of Rs. 5 each pursuant to section 94 of the Act. Further, the shareholders of the Company have through a resolution passed by postal ballot on June 6, 2007 approved the issuance of equity shares of Rs 5 each, fully paid up, as bonus shares (after considering the stock split as above) in the ratio of 1:1 to the shareholders existing as on the record date.

For and on behalf of the Board of Directors