



SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, TamilNadu, 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, 2024						
(Rupees in crores except EPS and unless otherwise stated)						
S.No	Particulars	Quarter Ended		Year Ended		
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited Refer Note 5	Unaudited	Audited Refer Note 5	Audited	Audited
1	Revenue from Operations	927.12	885.48	813.53	4,148.36	3,661.37
2	Other Income	130.12	129.33	80.80	481.83	362.03
3	Total Income (1+2)	1,057.24	1,014.81	894.33	4,630.19	4,023.40
4	Expenses					
	(a) Operating Expenses	184.34	173.50	150.09	711.76	609.89
	(b) Cricket Franchise Fees	35.68	1.76	16.48	142.49	63.95
	(c) Employee Benefits Expense	71.08	71.04	68.69	283.96	274.57
	(d) Depreciation and Amortisation expense	103.61	110.89	75.21	514.01	467.82
	(e) Finance Costs	0.77	0.89	1.47	4.58	5.37
	(f) Other Expenses	127.45	65.42	90.67	424.85	363.68
	Total Expenses	522.93	423.50	402.61	2,081.65	1,785.28
5	Profit Before Tax (3 - 4)	534.31	591.31	491.72	2,548.54	2,238.12
6	Income Tax Expenses					
	(a) Current tax	117.08	144.55	109.10	614.45	512.38
	(b) Deferred tax	18.46	9.42	16.80	58.94	51.21
	Total	135.54	153.97	125.90	673.39	563.59
7	Profit After Tax (5 - 6)	398.77	437.34	365.82	1,875.15	1,674.53
8	Other Comprehensive Income for the period / year					
	Items not to be reclassified to profit or loss in subsequent periods:					
	Remeasurement gains on defined benefit obligations (net of taxes)	(1.00)	0.38	0.55	0.15	1.53
9	Total Comprehensive income for the period / year, net of tax (7 + 8)	397.77	437.72	366.37	1,875.30	1,676.06
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)				10,156.31	8,941.10
12	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	10.11	11.10	9.28	47.58	42.49
		Not Annualised				





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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
S.No	Particulars	Rs in crores	
		As at March 31, 2024	As at March 31, 2023
		Audited	Audited
	ASSETS		
1	Non - Current assets		
	(a) Property, Plant and Equipment	814.87	901.41
	(b) Capital work in progress	7.38	-
	(c) Investment Properties	27.79	30.25
	(d) Other intangible assets	735.94	631.67
	(e) Right of use assets	6.70	27.81
	(f) Intangible assets under development	137.37	131.26
	(g) Financial Assets		
	- Investments in Subsidiary / Joint Venture	713.55	713.55
	- Other Investments	1,811.91	1,417.90
	- Trade receivables	-	15.03
	- Other financial assets	107.51	33.98
	(h) Non current tax assets (net)	33.90	44.30
	(i) Deferred tax assets (net)	161.85	220.79
	(j) Other non-current assets	107.19	115.41
	Total Non - current assets	4,665.96	4,283.36
2	Current assets		
	(a) Financial assets		
	- Investments	4,549.21	3,499.34
	- Trade receivables	1,211.00	1,436.01
	- Cash and cash equivalents	284.84	127.13
	- Bank balances other than cash and cash equivalents	74.75	364.61
	- Other financial assets	9.97	3.47
	(b) Other current assets	380.55	240.79
	Total current assets	6,510.32	5,671.35
	TOTAL ASSETS (1+2)	11,176.28	9,954.71
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	10,156.31	8,941.10
	Total Equity	10,353.35	9,138.14
2	Liabilities		
	Non - Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	2.73	8.07
	- Other financial liabilities	8.00	10.68
	(b) Government grants	2.22	2.54
	Total Non - current liabilities	12.95	21.29
3	Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	5.54	23.73
	- Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	23.38	20.53
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	232.66	212.83
	- Other current financial liabilities	315.04	196.30
	(b) Short term provisions	21.94	20.09
	(c) Government grants	0.32	0.37
	(d) Other current liabilities	211.10	321.43
	Total current liabilities	809.98	795.28
	TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	11,176.28	9,954.71





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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024		
Particulars	Rs in crores	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	2,548.54	2,238.12
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment and investment properties	125.18	139.11
Amortisation of intangible assets	388.83	328.71
(Profit) / Loss on sale of property, plant and equipment (net)	(0.05)	(41.01)
Translation gain on monetary assets and liabilities (net)	(1.49)	(12.85)
Impairment allowance for doubtful debts / movie advance and other advances (net)	-	2.84
Provision for litigations and claims (net)	0.53	0.53
Bad debts written off	0.46	3.36
Liabilities / provisions no longer required written back	(3.27)	(12.12)
Interest income	(199.93)	(162.45)
Reversal of Impairment allowance for doubtful debts / movie advance and other advances (net)	(15.80)	-
Export incentives	(0.37)	(0.45)
Dividend income / Net gain on redemption of investments	(9.05)	(3.63)
Fair value (gain) / loss on financial instruments at fair value through profit or loss (net)	(241.92)	(109.44)
Finance costs	4.58	5.37
Operating profit before working capital changes	2,596.24	2,376.09
Movements in working capital :		
(Increase) / Decrease in trade receivables	256.84	18.95
(Increase) / Decrease in other current assets/other financial assets	(4.53)	23.42
(Increase) / Decrease in loans and advances	(139.39)	22.26
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	31.03	186.98
Increase / (Decrease) in provisions	1.32	0.03
Cash generated from operations	2,741.51	2,627.73
Direct taxes paid (net of refunds)	(604.10)	(570.58)
Net cash flow from operating activities (A)	2,137.41	2,057.15
Cash flow from investing activities		
Amount paid for purchase of property, plant and equipment and intangible assets	(509.27)	(571.73)
Payment for purchase of mutual funds	(3,858.00)	(2,484.00)
Proceeds from sale of mutual funds	2,935.84	1,969.90
Proceeds from sale of property, plant and equipment	0.08	249.80
Proceeds from maturity of bonds/non-convertible debentures	995.93	700.89
Payment for purchase of bonds/non-convertible debentures	(1,261.72)	(1,858.16)
Term deposits placed with banks	(332.93)	(1,122.19)
Term deposits refunded from banks	553.76	1,413.62
Interest received (finance income)	188.48	176.13
Dividend income	0.08	0.06
Net cash (used in) investing activities (B)	(1,287.75)	(1,525.68)





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Particulars		Rs in crores	
		For the Year ended March 31, 2024	For the Year ended March 31, 2023
		Audited	Audited
Cash flow from financing activities			
Proceeds from Short term borrowings		20.00	30.00
Repayment of Short term borrowings		(20.00)	(30.00)
Payment of lease liabilities		(29.56)	(29.21)
Interim dividends paid		(660.09)	(591.13)
Interest paid (finance cost)		(2.31)	(0.91)
Net cash (used in) financing activities	(C)	(691.96)	(621.25)
Exchange differences on translation of foreign currency cash and cash equivalents	(D)	0.01	1.18
Net (decrease) / increase in cash and cash equivalents	(A+B+C+D)	157.71	(88.60)
Cash and cash equivalents at beginning of the year	E	127.13	215.73
Cash and cash equivalents at end of the year	F	284.84	127.13
Notes to the Standalone Financial Results			
1	The above standalone financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24, 2024. The audit of the standalone financial results has been carried out by the Statutory Auditors of the Company.		
2	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.		
3	During the year ended March 31, 2024, the Board of Directors have declared an interim dividend of Rs.6.25 per share (125%), Rs.5.00 per share (100%), Rs.2.50 per share (50%) and Rs. 3.00 per share (60%) at their respective Board meetings held on August 11, 2023, November 10, 2023, February 14, 2024 and March 28, 2024.		
4	The results for the quarter and year ended March 31, 2024 includes income from the Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 136.37 crores and Rs 659.03 crores respectively (Quarter and year ended Mar 31, 2023 – Rs 36.96 crores and Rs. 287.27 crores respectively) and corresponding costs of Rs 94.75 crores and Rs.327.60 crores respectively (Quarter and year ended March 31, 2023 – Rs 52.94 crores and Rs. 204.98 crores respectively).		
5	The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures for the years ended March 31, 2024 and March 31, 2023 and the unaudited year-to-date figures for the nine months ended December 31, 2023 and December 31, 2022, respectively, which were subject to limited review by the Statutory Auditors.		
6	Previous period's / year figures have been regrouped / reclassified wherever necessary to make it comparable with current period.		
Place : Chennai Date : May 24, 2024		For and on behalf of the Board of Directors  R. Mahesh Kumar Managing Director DIN No: 05263229	

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sun TV Network Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Sun TV Network Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable 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 of 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Company's ability 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Aravind K.
per Aravind K

Partner

Membership No.: 221268

UDIN: 24221268BKGDKS8455

Place: Chennai

Date: May 24, 2024





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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024						
(Rupees in crores except EPS and unless otherwise stated)						
S.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited Refer Note 5	Unaudited	Audited Refer Note 5	Audited	Audited
1	Revenue from Operations	961.28	923.15	840.36	4,282.10	3,772.05
2	Other Income	137.44	135.51	85.84	505.02	377.05
3	Total Income (1+2)	1,098.72	1,058.66	926.20	4,787.12	4,149.10
4	Expenses					
	(a) Operating Expenses	190.28	181.59	155.88	739.28	632.09
	(b) Cricket Franchises Fees	35.68	1.76	16.48	142.49	63.95
	(c) Employee Benefits Expense	78.84	81.19	76.00	320.27	305.26
	(d) Depreciation and Amortisation expense	108.10	115.32	79.74	531.72	486.00
	(e) Finance Costs	1.88	1.85	2.48	8.56	9.42
	(f) Other Expenses	133.56	69.29	94.17	441.96	377.75
	Total Expenses	548.34	451.00	424.75	2,184.28	1,874.47
5	Profit Before Share of Profit from Joint Venture and Tax (3 - 4)	550.38	607.66	501.45	2,602.84	2,274.63
6	Share of Profit / (Loss) from Joint Venture	4.94	4.19	5.20	10.27	3.54
7	Profit Before Tax (5 + 6)	555.32	611.85	506.65	2,613.11	2,278.17
8	Income Tax Expenses					
	(a) Current tax	120.14	146.65	111.45	626.00	522.03
	(b) Deferred tax	20.24	11.11	14.80	61.31	49.22
	Total	140.38	157.76	126.25	687.31	571.25
9	Profit After Tax (7 - 8)	414.94	454.09	380.40	1,925.80	1,706.92
	Profit for the period / year attributable to					
	-Owners of the Company	414.74	453.86	380.23	1,925.07	1,706.41
	-Non Controlling interest	0.20	0.23	0.17	0.73	0.51
10	Other Comprehensive Income					
	Items not to be reclassified to profit or loss in subsequent periods:					
	Remeasurement gains on defined benefit obligations (net of taxes)	(1.22)	0.31	0.16	(0.26)	1.28
	Share of other comprehensive income of equity accounted investees	(0.16)	(0.05)	(0.24)	(0.30)	(0.18)
	Other Comprehensive Income for the period / year attributable to:					
	- Owners of the Company	(1.35)	0.25	(0.08)	(0.55)	1.08
	- Non- Controlling Interest	(0.03)	0.01	0.00	(0.01)	0.02
11	Total Comprehensive income for the period / year, net of tax (9 + 10)	413.56	454.35	380.32	1,925.24	1,708.02
	Total Comprehensive Income for the period / year, net of tax attributable to:					
	- Owners of the Company	413.35	454.11	380.15	1,924.49	1,707.49
	- Non- Controlling Interest	0.21	0.24	0.17	0.75	0.53
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)				10,338.97	9,074.55
14	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	10.53	11.52	9.65	48.86	43.31
		Not Annualised				





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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
S.No	Particulars	Rs in crores	
		As at March 31, 2024	As at March 31, 2023
		Audited	Audited
1	ASSETS		
	Non - Current assets		
	(a) Property, Plant and Equipment	824.12	911.28
	(b) Capital work in progress	7.38	-
	(c) Investment Properties	27.79	30.25
	(d) Goodwill	4.80	4.80
	(e) Other intangible assets	823.58	731.77
	(f) Right of use assets	26.83	51.11
	(g) Intangible assets under development	137.37	131.26
	(h) Investment in Joint Venture	439.86	429.89
	(i) Financial Assets		
	- Investments	1,879.26	1,456.15
	- Trade receivables	-	15.03
	- Other financial assets	140.50	48.46
	(j) Non current tax assets (net)	38.33	45.49
	(k) Deferred tax assets (net)	163.66	224.97
	(l) Other non-current assets	109.07	116.73
	Total Non - current assets	4,622.55	4,197.19
2	Current assets		
	(a) Financial assets		
	- Investments	4,741.53	3,626.18
	- Trade receivables	1,254.28	1,474.30
	- Cash and cash equivalents	292.11	131.20
	- Bank balances other than cash and cash equivalents	108.70	467.37
	- Other financial assets	15.37	6.53
	(b) Other current assets	386.41	245.31
	Total current assets	6,798.40	5,950.89
	TOTAL ASSETS (1+ 2)	11,420.95	10,148.08
1	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	10,338.97	9,074.55
	(c) Equity attributable to the owners of Company	10,536.01	9,271.59
	(d) Non Controlling interest	6.31	5.58
	Total Equity	10,542.32	9,277.17
2	Liabilities		
	Non Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	29.65	33.24
	- Other financial liabilities	8.02	10.70
	(b) Government grants	2.22	2.54
	(c) Provisions	-	0.88
	Total Non - current liabilities	39.89	47.36
3	Current liabilities		
	(a) Financial liabilities		
	- Lease liabilities	8.10	29.63
	- Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	23.88	20.53
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	233.15	230.31
	- Other current financial liabilities	336.05	198.43
	(b) Short term provisions	23.41	20.50
	(c) Government grants	0.32	0.37
	(d) Other current liabilities	213.83	323.78
	Total current liabilities	838.74	823.55
	TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	11,420.95	10,148.08





SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, TamilNadu, India.
Tel : +91-44-4467 6767, Fax : +91-44-4067 6161 Email: tvinfo@sunnetwork.in
Website: www.suntv.in CIN.: L22110TN1985PLC012491

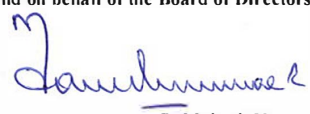
Sun TV Network Limited		
Regd office : Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar , Chennai - 600 028 CIN : L22110TN1985PLC012491 Email : tvinfo@sunnetwork.in; www.suntv.in		
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024		
Particulars	Rs in crores	
	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	Audited	Audited
Cash flow from operating activities		
Profit before tax	2,613.11	2,278.17
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	130.41	144.80
Amortisation of intangible assets	401.31	341.19
(Profit) / Loss on sale of property, plant and equipment (net)	0.05	(40.91)
Translation gain on monetary assets and liabilities (net)	(1.49)	(12.85)
Impairment allowance for doubtful debts / movie advance and other advances (net)	-	4.24
Provision for litigations and claims	0.53	0.53
Bad debts written off	3.01	3.95
Liabilities / provisions no longer required written back	(5.86)	(12.88)
Interest income	(210.62)	(174.38)
Reversal of Impairment allowance for doubtful debts / movie advance and other advances (net)	(14.65)	-
Export incentive income	(0.37)	(0.45)
Dividend income / Net gain on sale of current investments	(12.70)	(4.32)
Fair value (gain) / loss on financial instruments at fair value through profit or loss (net)	(250.21)	(111.53)
Finance costs	8.56	9.42
Share of (Profit) / Loss from Joint Venture	(10.27)	(3.54)
Operating profit before working capital changes	2,650.81	2,421.44
Movements in working capital :		
(Increase) / Decrease in trade receivables	247.70	18.82
(Increase) / Decrease in other current assets/other financial assets	(4.82)	23.32
(Increase) / Decrease in loans and advances	(140.99)	22.94
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	35.85	189.86
Increase / (Decrease) in provisions	1.49	0.02
Cash generated from operations	2,790.04	2,676.40
Direct taxes paid (net of refunds)	(618.74)	(580.89)
Net cash flow from operating activities (A)	2,171.30	2,095.51
Cash flow from investing activities		
Amount paid for purchase of property, plant and equipment and intangible assets	(511.18)	(569.94)
Payment for purchase of mutual funds	(3,929.42)	(2,630.31)
Proceeds from sale of mutual funds	2,953.71	2,011.19
Proceeds from sale of property, plant and equipment	0.09	249.87
Proceeds from maturity of bonds/non-convertible debentures	995.93	700.89
Payment for purchase of bonds/non-convertible debentures	(1,290.78)	(1,896.41)
Tern deposits placed with banks	(371.78)	(1,236.26)
Tern deposits refunded from banks	642.76	1,630.34
Interest received (finance income)	197.23	186.70
Dividend income	0.09	0.06
Net cash (used in) investing activities (B)	(1,313.35)	(1,553.88)





SUN TV NETWORK LIMITED

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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	
		For the Year ended March 31, 2024	For the Year ended March 31, 2023
		Audited	Audited
	Cash flow from financing activities		
	Proceeds from Short term borrowings	20.00	30.00
	Repayment of Short term borrowings	(20.00)	(30.00)
	Payment of lease liabilities	(34.61)	(38.43)
	Interim Dividend Paid	(660.09)	(591.13)
	Interest paid (finance cost)	(2.35)	(1.07)
	Net cash (used in) financing activities (C)	(697.05)	(630.63)
	Exchange differences on translation of foreign currency cash and cash equivalents (D)	0.01	1.18
	Net (decrease) / increase in cash and cash equivalents (A+B+C+D)	160.91	(87.82)
	Cash and cash equivalents at beginning of the year E	131.20	219.02
	Cash and cash equivalents at at end of the year F	292.11	131.20
Notes to the Consolidated Financial Results			
1	The above consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24, 2024. The audit of the consolidated financial results has been carried out by the Statutory Auditors of the Company.		
2	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.		
3	During the year ended March 31, 2024, the Board of Directors have declared an interim dividend of Rs.6.25 per share (125%), Rs.5.00 per share (100%), Rs.2.50 per share (50%) and Rs. 3.00 per share (60%) at their respective Board meetings held on August 11, 2023, November 10, 2023, February 14, 2024 and March 28, 2024.		
4	The results for the quarter and year ended March 31, 2024 includes income from the Holding Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 136.37 crores and Rs 659.03 crores respectively (Quarter and year ended March 31, 2023 – Rs 36.96 crores and Rs. 287.27 crores respectively) and corresponding costs of Rs 94.75 crores and Rs.327.60 crores respectively (Quarter and year ended March 31, 2023 – Rs 52.94 crores and Rs. 204.98 crores respectively).		
5	The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures for the years ended March 31, 2024 and March 31, 2023 and the unaudited year-to-date figures for the nine months ended December 31, 2023 and December 31, 2022, respectively, which were subject to limited review by the Statutory Auditors.		
6	The Board of Directors of Kal Radio Limited ('KRL'), at its meeting held on January 4, 2024, approved a proposed scheme of amalgamation of Udaya FM Private Limited with KRL. Similarly, the Board of Directors of South Asia FM Limited ('SAFL') and its Joint Ventures / Associate Companies at their respective meetings held on January 4, 2024, approved a proposed composite scheme of arrangement for amalgamation involving these Joint Venture / Associate Companies and SAFL (as applicable). The respective schemes of amalgamation with Appointed Date of 1st April 2023 are subject to necessary statutory and regulatory approvals, including sanction by the Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. Pending this, they have not been given effect to in these financial results.		
7	Previous period's / year figures have been regrouped / reclassified wherever necessary to make it comparable with current period.		
		 For and on behalf of the Board of Directors  R. Mahesh Kumar Managing Director DIN No: 05263229	
Place : Chennai Date : May 24, 2024			

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sun TV Network Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Sun TV Network Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 reports of the other auditors on audited financial statements / financial results / financial information of the subsidiary, associates and joint ventures, the Statement:

- i. includes the results of the following entities:
- Holding Company – Sun TV Network Limited
 - Subsidiary Company – Kal Radio Limited
 - Joint Venture – South Asia FM Limited, including its 7 joint ventures and 3 associate companies listed below:

Joint Ventures:

- Pioneer Radio Training Services Private Limited
- Optimum Media Services Private Limited
- Asia Radio Broadcast Private Limited
- Digital Radio (Delhi) Broadcasting Limited
- Digital Radio (Mumbai) Broadcasting Limited
- Digital Radio (Kolkata) Broadcasting Limited
- South Asia Multimedia Limited

Associate Companies:

- Deccan Digital Networks (Hyderabad) Private Limited
- Metro Digital Networks (Hyderabad) Private Limited
- AV Digital Networks (Hyderabad) Private Limited

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group, its associates and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable 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 associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 Statement 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 the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group 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 of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.



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 Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 associates and joint ventures 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 Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results / statements and other financial information, in respect of:



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- one subsidiary, whose financial results / statements include total assets of Rs 515.99 crores as at March 31, 2024, total revenues of Rs 34.16 crores and Rs 133.74 crores, total net profit after tax of Rs. 11.24 crores and Rs. 40.33 crores, total comprehensive income of Rs. 11.02 crores and Rs. 39.92 crores, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 3.19 crores for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- one joint venture (including its 7 joint ventures and 3 associate companies), whose financial results / statements include Group's share of net profit of Rs. 4.94 crores and Rs. 10.27 crores and Group's share of total comprehensive income of Rs. 4.78 crores and Rs. 9.97 crores for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements / financial results / financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion 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.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Aravind K
Partner

Membership No.: 221268

UDIN: 24221268BKGDKT2403

Place: Chennai

Date: May 24, 2024





SUN TV Network Limited

Earnings Release for the quarter and Financial year ended 31st March, 2024

Total Income up ~15.08 % at ~Rs. 4,630.19 crs for the year ended 31st Mar' 2024.

Revenues up ~13.30 % at ~Rs. 4,148.36 crs for the year ended 31st Mar' 2024.

For the quarter ended 31st Mar' 2024, Revenues up ~13.96 % at Rs. 927.12 crs.

For the quarter ended 31st Mar' 2024, P A T up ~9.01 % at ~Rs.398.77 crs.

Highlights :

On a standalone basis:

- ❖ *Total Income for the year ended 31st March '24 up 15.08 % at ~Rs. 4,630.19 crs;*
- ❖ *Revenues for the year ended 31st March '24 up ~13.30 % at ~Rs. 4,148.36 crs ;*
- ❖ *EBITDA for the year ended 31st March '24 up ~10.05 % at ~Rs.2,585.30 crs;*
- ❖ *Profit after Taxes for the year ended 31st March '24 up ~11.98 % at ~Rs.1,875.15 crs;*
- ❖ *Total Income for the quarter ended 31st March '24 up 18.22 % at ~Rs. 1,057.24 crs;*
- ❖ *Revenues for the quarter ended 31st March '24 up 13.96 % at ~Rs. 927.12 crs;*
- ❖ *Profit after Taxes for the quarter ended 31st March '24 up 9.01 % at ~Rs.398.77 crs;*

On a consolidated basis:

- ❖ *Revenues for the year ended 31st March '24, up ~13.52 % at Rs.4,282.10 crs;*
- ❖ *EBITDA for the year ended 31st March '24, up ~10.24 % at Rs.2,638.10 crs;*
- ❖ *Profit after Tax for the year ended 31st March '24, up ~12.82 % at Rs. 1,925.80 crs;*



SUN TV Network Limited

Chennai, India, May 24, 2024: Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across seven languages of Tamil, Telugu, Kannada, Malayalam, Bangla, Marathi and Hindi, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League, SunRisers Eastern Cape of Cricket South Africa's T20 League and the Digital OTT Platform Sun NXT.

FOR THE QUARTER ENDED 31ST MARCH'2024, the **Total Income** was **up 18.22 %** at Rs.1,057.24 crs for the quarter ended 31st March'2024 as against Rs.894.33 crs for the corresponding quarter ended 31st March'2023 and the **Revenues** were **up 13.96 %** at Rs. 927.12 crores as against Rs. 813.53 crores for the quarter ended 31st March'2023. The **Profit Before Tax** went **up by 8.66 %** at Rs.534.31 crs for the current quarter as against Rs.491.72 crs during the previous quarter ended 31st March'2023 and the **Profit after Taxes** for the quarter ended 31st March'2024 was **up by 9.01 %** to Rs.398.77 crores as against Rs.365.82 crores for the corresponding quarter ended 31st March'2023. The **Earnings Per Share** for the current quarter **was higher by 9.01 %** to Rs.10.11 as against Rs.9.28 for the corresponding quarter ended 31st March'2023.

FOR THE YEAR ENDED 31ST MARCH, 2024, the **Standalone Revenues** for the year was **higher by ~13.30 %** at **Rs.4,148.36 crores** as against Rs.3,661.37 crores for the corresponding year ended 31st March, 2023. The **Domestic Subscription revenues** for the year was at **Rs.1,710.44 crores**, as against Rs.1,619.71 crores for the previous year ended 31st March, 2023. **EBITDA** for the year ended 31st March 2024 was **up ~10.05 %** at **Rs.2,585.30 crores** as against Rs.2,349.29 crores for the previous year ended 31st March 2023. The **Profit after taxes rose by ~11.98 %** to **Rs.1,875.15 crores** for the year ended 31st March, 2024 as against Rs. 1,674.53 crores for the previous year ended 31st March, 2023. During the year, the Board of Directors declared four interim dividends cumulating to 335 %, i.e.Rs.16.75 per share.

FOR THE YEAR ENDED 31ST MARCH, 2024, the **Consolidated Revenues** was **up ~13.52 %** at **Rs.4,282.10 crores** as against Rs. 3,772.05 crores for the corresponding year ended 31st March 2023. **EBITDA** for the year ended 31st March 2024 was **higher by ~10.24 %** at **Rs. 2,638.10 crores** as against Rs.2,392.99 crores for the previous year ended 31st March 2023. The **Profit after taxes (after accounting of share from joint venture)** **also remained higher by ~12.82 %** at **Rs.1,925.80 crores** for the year ended 31st March,2024 as against Rs. 1,706.92 crores for the previous year ended 31st March, 2023.

* * *



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

Extract of consolidated financial results for the quarter and year ended March 31, 2024

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited Refer Note 3	Unaudited	Audited Refer Note 3	Audited	Audited
1	Income from Operations	961.28	923.15	840.36	4,282.10	3,772.05
2	Net Profit before tax	555.32	611.85	506.65	2,613.11	2,278.17
3	Net Profit after tax	414.94	454.09	380.40	1,925.80	1,706.92
4	Total Comprehensive income	413.56	454.35	380.32	1,925.24	1,708.02
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)				10,338.97	9,074.55
7	Earnings Per Share (Face value of Rs.5.00 /- each) Basic and Diluted - in Rs.	10.53	11.52	9.65	48.86	43.31
		Not annualised				

Notes :

1 Additional information on standalone financial results for the quarter and year ended March 31, 2024

Sno	Particulars	Quarter ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited Refer Note 3	Unaudited	Audited Refer Note 3	Audited	Audited
1	Income from Operation	927.12	885.48	813.53	4,148.36	3,661.37
2	Net Profit before tax	534.31	591.31	491.72	2,548.54	2,238.12
3	Net Profit after tax	398.77	437.34	365.82	1,875.15	1,674.53
4	Total Comprehensive income	397.77	437.72	366.37	1,875.30	1,676.06

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.suntv.in, www.nseindia.com and www.bseindia.com respectively.

3 The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures for the years ended March 31, 2024 and March 31, 2023 and the unaudited year-to-date figures for the nine months ended December 31, 2023 and December 31, 2022, respectively, which were subject to limited review by the Statutory Auditors.

For and on behalf of the Board of the Board of Directors

Sd/-

Place : Chennai
Date : May 24, 2024

R. Mahesh Kumar
Managing Director
DIN No: 05263229