






SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, Tamil Nadu, 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 ENDED JUNE 30, 2024					
(Rupees in crores except EPS and unless otherwise stated)					
S.No	Particulars	Quarter Ended			Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited Refer Note 6	Unaudited	Audited
1	Revenue from Operations	1,276.11	927.12	1,317.78	4,148.36
2	Other Income	140.24	130.12	115.59	481.83
3	Total Income (1+2)	1,416.35	1,057.24	1,433.37	4,630.19
4	Expenses				
	(a) Operating Expenses	196.41	184.34	183.44	711.76
	(b) Cricket Franchises Fees	100.73	35.68	105.02	142.49
	(c) Employee Benefits Expense	72.64	71.08	69.16	283.96
	(d) Depreciation and Amortisation expense	108.93	103.61	85.17	514.01
	(e) Finance Costs	1.35	0.77	2.20	4.58
	(f) Other Expenses	199.96	127.45	173.70	424.85
	Total Expenses	680.02	522.93	618.69	2,081.65
5	Profit Before Tax (3 - 4)	736.33	534.31	814.68	2,548.54
6	Income Tax Expenses				
	(a) Current tax	187.97	117.08	226.60	614.45
	(b) Deferred tax	1.42	18.46	5.28	58.94
	Total	189.39	135.54	231.88	673.39
7	Profit After Tax (5 - 6)	546.94	398.77	582.80	1,875.15
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)	0.04	(1.00)	0.38	0.15
9	Total Comprehensive income for the period / year, net of tax (7 + 8)	546.98	397.77	583.18	1,875.30
10	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04
11	Reserves excluding revaluation reserves (i.e. Other Equity)				10,156.31
12	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	13.88	10.11	14.79	47.58
		Not Annualised			
Notes to the Standalone Financial Results:					
1	The above standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 9, 2024. The review of the standalone financial results has been carried out by the Statutory Auditors of the Company.				
2	These unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.				
3	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.				
4	The Board of Directors have declared an interim dividend of Rs.5.00 per share (100%) at their meeting held on August 9, 2024.				
5	The results for the quarter ended June 30, 2024 includes income from the Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 497.05 crores (Quarter ended June 30, 2023 - Rs 512.66 crores) and corresponding costs of Rs 236.42 crores (Quarter ended June 30, 2023 - Rs 228.04 crores).				
6	The standalone financial results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited year-to-date figures up to the period ended December 31, 2023 which was subject to a limited review.				
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			
		  			
Place : Chennai		R. Mahesh Kumar			
Date : August 9, 2024		Managing Director			
		DIN No: 05263229			

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
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 ended June 30, 2024 (the "Statement") attached herewith, 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").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004**per Aravind K**

Partner

Membership No.: 221268

UDIN: 24221268BKGDL19819

Place: Chennai

Date: August 9, 2024





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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
(Rupees in crores except EPS and unless otherwise stated)					
S.No	Particulars	Quarter Ended		Year Ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited Refer Note 6	Unaudited	Audited
1	Revenue from Operations	1,312.40	961.28	1,349.22	4,282.10
2	Other Income	146.80	137.44	120.90	505.02
3	Total Income (1+2)	1,459.20	1,098.72	1,470.12	4,787.12
4	Expenses				
	(a) Operating Expenses	206.52	190.28	191.11	739.28
	(b) Cricket Franchises Fees	100.73	35.68	105.02	142.49
	(c) Employee Benefits Expense	82.37	78.84	78.28	320.27
	(d) Depreciation and Amortisation expense	113.30	108.10	89.55	531.72
	(e) Finance Costs	2.28	1.88	3.15	8.56
	(f) Other Expenses	203.92	133.56	177.36	441.96
	Total Expenses	709.12	548.34	644.47	2,184.28
5	Profit Before Share of Profit from Joint Venture and Tax (3 - 4)	750.08	550.38	825.65	2,602.84
6	Share of Profit / (Loss) from Joint Venture	2.58	4.94	1.18	10.27
7	Profit Before Tax (5 + 6)	752.66	555.32	826.83	2,613.11
8	Income Tax Expenses				
	(a) Current tax	191.04	120.14	229.56	626.00
	(b) Deferred tax	1.85	20.24	5.19	61.31
	Total	192.89	140.38	234.75	687.31
9	Profit After Tax (7 - 8)	559.77	414.94	592.08	1,925.80
	Profit for the period / year attributable to				
	-Owners of the Company	559.58	414.74	591.93	1,925.07
	-Non Controlling interest	0.19	0.20	0.15	0.73
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)	(0.06)	(1.22)	0.32	(0.26)
	Share of other comprehensive income of equity accounted investees	(0.08)	(0.16)	(0.05)	(0.30)
	Other Comprehensive Income for the period / year attributable to:				
	- Owners of the Company	(0.13)	(1.35)	0.26	(0.55)
	- Non- Controlling Interest	(0.01)	(0.03)	0.01	(0.01)
11	Total Comprehensive income for the period / year, net of tax (9 + 10)	559.63	413.56	592.35	1,925.24
	Total Comprehensive Income for the period / year, net of tax attributable to:				
	- Owners of the Company	559.44	413.35	592.19	1,924.49
	- Non- Controlling Interest	0.19	0.21	0.16	0.75
12	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04
13	Reserves excluding revaluation reserves (i.e. Other Equity)				10,338.97
14	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	14.20	10.53	15.02	48.86
		Not Annualised			
Notes to the Consolidated Financial Results:					
1	The above consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 9, 2024. The review of the consolidated financial results has been carried out by the Statutory Auditors of the Company.				
2	These unaudited consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.				
3	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.				
4	The Board of Directors have declared an interim dividend of Rs.5.00 per share (100%) at their meeting held on August 9, 2024.				
5	The results for the quarter ended June 30, 2024 includes income from the Holding Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 497.05 crores (Quarter ended June 30, 2023 - Rs 512.66 crores) and corresponding costs of Rs 236.42 crores (Quarter ended June 30, 2023 - Rs 228.04 crores).				
6	The consolidated financial results for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and unaudited year-to-date figures up to the period ended December 31, 2023 which was subject to a limited review.				
7	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 unaudited financial results.				
8	Previous period's / year figures have been regrouped / reclassified wherever necessary to make it comparable with current period.				
Place : Chennai Date : August 9, 2024		For and on behalf of the Board of Directors  R. Mahesh Kumar Managing Director DIN No: 05263229			

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Sun TV Network Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sun TV Network Limited (the "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 June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.

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

4. The Statement includes the results of the following entities:
 - a. Holding Company – Sun TV Network Limited
 - b. Subsidiary Company – Kal Radio Limited
 - c. 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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- South Asia Multimedia Limited

Associate Companies:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- One subsidiary, whose unaudited interim financial results and other financial information includes total revenues of Rs 36.29 crores, total net profit after tax of Rs. 10.25 crores, total comprehensive income of Rs. 10.15 crores, for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.
 - One joint venture (including its 7 joint ventures and 3 associate companies), whose unaudited interim consolidated financial results include Group's share of net profit of Rs. 2.58 crores and Group's share of total comprehensive income of Rs. 2.50 crores for the quarter ended June 30, 2024, as considered in the Statement whose interim consolidated financial results and other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary and joint venture (including its 7 joint ventures and 3 associate companies) is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Aravind K

Partner

Membership No.: 221268

UDIN: 24221268BKGDLJ8149

Place: Chennai

Date: August 9, 2024





SUN TV Network Limited

Earnings Release for the quarter ended

30th June, 2024

Revenues @ Rs.1,276.11 crs.

Advertisement Revenues @ Rs.323.77 crs.

Domestic Subscription Revenues @ Rs.425.79 crs.

EBITDA @ Rs.706.36 crs.

Profit after tax @ Rs.546.94 crs.

First Interim Dividend of 100 % declared.

Highlights :

- ❖ *Revenues (incl. IPL) for the quarter ended 30th June '24 at Rs.1,276.11 crs;*
- ❖ *Advertisement Revenues for the quarter ended 30th June '24, at Rs. 323.77 crs;*
- ❖ *Domestic Subscription Revenues for the quarter ended 30th June '24, at Rs. 425.79 crs;*
- ❖ *EBITDA for the quarter ended 30th June '24, at Rs.706.36 crs;*
- ❖ *Profit after Tax for the quarter ended 30th June '24, at Rs.546.94 crs;*

Chennai, India, August 9, 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.





SUN TV Network Limited

FOR THE QUARTER ENDED 30TH JUNE' 2024, the **Revenues** for the quarter at Rs.1,276.11 crores as against Rs.1,317.78 crores for the corresponding quarter ended 30th June'2023. The **Advertisement revenues** for the quarter was at Rs.323.77 crores as against Rs. 339.10 crores for the corresponding quarter ended 30th June, 2023. The **Domestic Subscription** for the quarter was at Rs.425.79 crores as against Rs. 435.34 crores for the corresponding quarter ended 30th June, 2023. The **EBITDA** for the quarter ended 30th June, 2024 was at Rs.706.36 crores as against Rs. 786.46 crores for the corresponding quarter ended 30th June, 2023. The **Profit after taxes** for the current quarter stood at Rs.546.94 crores as against Rs. 582.80 crs in the corresponding quarter ended 30th June, 2023.

INTERIM DIVIDEND: At the Board Meeting held today, the Board of Directors have declared an Interim Dividend of Rs.5.00 per share (100 %) on a face value of Rs.5.00 per share.

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