



# 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, E-mail: 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, 2020

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited Refer Note 5	Unaudited	Audited
1	Revenue from Operations	606.10	735.16	1,080.36	3,404.42
2	Other Income	108.61	57.03	56.71	248.93
3	<b>Total Income (1+2)</b>	<b>714.71</b>	<b>792.19</b>	<b>1,137.07</b>	<b>3,653.35</b>
4	<b>Expenses</b>				
	(a) Operating expenses	67.05	92.20	141.38	499.24
	(b) IPL Franchise Fees	-	-	46.31	46.31
	(c) Employee benefits expense	73.09	73.11	73.49	292.39
	(d) Depreciation and Amortisation expense	145.46	232.83	158.46	679.33
	(e) Finance Costs	1.77	1.86	2.08	7.78
	(f) Other Expenses	49.47	66.34	136.27	330.42
	<b>Total Expenses</b>	<b>336.84</b>	<b>466.34</b>	<b>557.99</b>	<b>1,855.47</b>
5	<b>Profit Before Tax (3 - 4)</b>	<b>377.87</b>	<b>325.85</b>	<b>579.08</b>	<b>1,797.88</b>
6	<b>Tax Expenses</b>				
	(a) Current tax	92.38	98.00	191.20	446.51
	(b) Deferred tax	2.69	(22.15)	6.01	(20.46)
	<b>Total</b>	<b>95.07</b>	<b>75.85</b>	<b>197.21</b>	<b>426.05</b>
7	<b>Profit after tax (5 - 6)</b>	<b>282.80</b>	<b>250.00</b>	<b>381.87</b>	<b>1,371.83</b>
8	<b>Other Comprehensive Income for the period</b>				
	<b>Items not to be reclassified to profit or loss in subsequent periods:</b>				
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	(0.15)	0.04	(0.17)	(0.54)
9	<b>Total Comprehensive income for the period (7 + 8)</b>	<b>282.65</b>	<b>250.04</b>	<b>381.70</b>	<b>1,371.29</b>
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)				5,427.05
12	Earnings per share ( Face value of Rs.5.00 /- each ) - Basic and Diluted - in Rs.	7.18	6.34	9.69	34.81
		<b>Not Annualised</b>			

- The above unaudited standalone financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 14, 2020. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
- Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.
- The IPL season 2020 has been delayed and is expected to commence in September 2020. Consequently, the financial results of the Company's IPL franchise, "SunRisers Hyderabad" will be reported accordingly. The results for the quarter ended June 30, 2019 includes income from IPL season 2019 (partial) of Rs.244.39 crores and corresponding costs of Rs.138.40 crores.
- The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Company. The results for the quarter are therefore not comparable with those for the earlier quarters presented. The Company has assessed the impact of the pandemic on its financial results / position based on the internal and external information, to the extent known and available up to the date of approval of these financial results and based on the current estimates, the Company expects no further adjustments to the carrying amounts as at June 30, 2020 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances / developments, as they evolve in the subsequent periods.
- The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2020 and un-audited published year to date figures upto December 31, 2019, which were subjected to a limited review by the Statutory Auditors.

For and on behalf of the Board of Directors



*R. Mahesh Kumar*

**R. Mahesh Kumar**  
Managing Director

Place : Chennai

Date : August 14, 2020

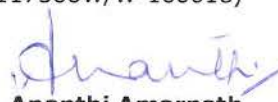


## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sun TV Network Limited** ("the Company"), for the quarter ended June 30, 2020 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Ananthi Amarnath**  
Partner  
(Membership No. 209252)  
**UDIN: 20209252AAAAHP9048**

Place: Chennai  
Date: 14 August 2020





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## Statement of consolidated financial results for the quarter ended June 30, 2020

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended		Year Ended	
		June 30, 2020	March 31, 2020	June 30, 2019	March 31, 2020
		Unaudited	Audited Refer Note 5	Unaudited	Audited
1	Revenue from Operations	611.51	758.13	1,110.04	3,519.85
2	Other Income	111.59	60.45	59.14	260.65
3	<b>Total Income (1+2)</b>	<b>723.10</b>	<b>818.58</b>	<b>1,169.18</b>	<b>3,780.50</b>
4	<b>Expenses</b>				
	(a) Operating expenses	70.85	97.93	148.01	526.71
	(b) IPL Franchise Fees	-	-	46.31	46.31
	(c) Employee benefits expense	80.03	80.56	81.02	323.22
	(d) Depreciation and Amortisation expense	150.93	237.77	163.75	700.20
	(e) Finance Costs	2.99	3.10	3.25	12.75
	(f) Other Expenses	51.52	73.67	139.75	347.69
	<b>Total Expenses</b>	<b>356.32</b>	<b>493.03</b>	<b>582.09</b>	<b>1,956.88</b>
5	<b>Profit Before Share of profit from Joint Venture and Tax (3 - 4)</b>	<b>366.78</b>	<b>325.55</b>	<b>587.09</b>	<b>1,823.62</b>
6	<b>Share of Profit / (loss) from Joint Venture</b>	(14.40)	(4.20)	(0.08)	(4.17)
7	<b>Profit Before Tax (5 + 6)</b>	<b>352.38</b>	<b>321.35</b>	<b>587.01</b>	<b>1,819.45</b>
8	<b>Tax Expenses</b>				
	(a) Current tax	92.33	98.10	197.14	454.32
	(b) Deferred tax	2.84	(21.98)	3.06	(20.36)
	<b>Total</b>	<b>95.17</b>	<b>76.12</b>	<b>200.20</b>	<b>433.96</b>
9	<b>Profit after tax (7 - 8)</b>	<b>257.21</b>	<b>245.23</b>	<b>386.81</b>	<b>1,385.49</b>
	Profit for the period attributable to				
	-Owners of the Company	257.41	245.24	386.72	1,385.16
	-Non Controlling interest	(0.20)	(0.01)	0.09	0.33
10	<b>Other Comprehensive Income</b>				
	Items not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	(0.01)	0.95	(0.27)	0.04
	Share of other comprehensive income of equity accounted investees	0.03	0.25	(0.06)	0.14
	Other Comprehensive Income for the period attributable to:				
	- Owners of the Company	0.02	1.18	(0.33)	0.18
	- Non- Controlling Interest	(0.00)	0.02	(0.00)	0.00
11	<b>Total Comprehensive income for the period (9 + 10)</b>	<b>257.23</b>	<b>246.43</b>	<b>386.48</b>	<b>1,385.67</b>
	Total Comprehensive Income for the period attributable to:				
	- Owners of the Company	<b>257.43</b>	<b>246.44</b>	<b>386.39</b>	<b>1,385.34</b>
	- Non- Controlling Interest	<b>(0.20)</b>	<b>(0.01)</b>	<b>0.09</b>	<b>0.33</b>
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)				5,527.07
14	Earnings per share ( Face value of Rs 5.00 /- each ) - Basic and Diluted - in Rs.	6.53	6.22	9.82	35.16
		<b>Not Annualised</b>			

- The above unaudited consolidated financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 14, 2020. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
- Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.
- The IPL season 2020 has been delayed and is expected to commence in September 2020. Consequently, the financial results of the Group's IPL franchise, "SunRisers Hyderabad" will be reported accordingly. The results for the quarter ended June 30, 2019 includes income from IPL season 2019 (partial) of Rs.244.39 crores and corresponding costs of Rs.138.40 crores.
- The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Group. The results for the quarter are therefore not comparable with those for the earlier quarters presented. The Group has assessed the impact of the pandemic on its financial results / position based on the internal and external information, to the extent known and available up to the date of approval of these financial results and based on the current estimates, the Group expects no further adjustments to the carrying amounts as at June 30, 2020 of the investments, intangible assets, receivables and other financial assets. This assessment and the outcome of the pandemic as regards the aforesaid matters is highly dependent on the circumstances / developments, as they evolve in the subsequent periods.
- The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of full financial year ended March 31, 2020 and un-audited published year to date figures upto December 31, 2019, which were subjected to a limited review by the Statutory Auditors.

For and on behalf of the Board of Directors

*R. Mahesh Kumar*

**R. Mahesh Kumar**  
Managing Director

Place : Chennai  
Date : August 14, 2020



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

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Sun TV Network Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended June 30, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

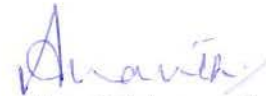
4. The Statement includes the results of the following entities:
  - a. Parent - Sun TV Network Limited
  - b. Subsidiary - Kal Radio Limited
  - c. Joint Venture - South Asia FM Limited along with their joint ventures and associate companies.



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 the 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.8.61 Crores, total net loss after tax of Rs.11.19 Crores and total comprehensive loss of Rs.11.04 Crores for the quarter ended June 30, 2020, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs.14.40 Crores and Total comprehensive loss of Rs.14.36 Crores for the quarter ended June 30, 2020, as considered in the Statement, in respect of the joint venture, whose interim financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose reports 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 included in respect of this subsidiary and the joint venture, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement 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)  
**UDIN: 20209252AAAAHQ7396**

Place: Chennai  
Date: 14 August 2020





# SUN TV Network Limited

## Earnings Release for the quarter ended

30<sup>th</sup> June, 2020

*Profit after tax for the quarter ended 30<sup>th</sup> June 2020 @*

*Rs.282.80 crs.*

*Subscription Rev up ~ 18% for the quarter ended 30<sup>th</sup> June 2020.*

### Highlights :

- ❖ *Revenues for the quarter ended 30<sup>th</sup> June '20, at Rs.606.10 crs;*
- ❖ *Subscription Revenues for the quarter ended 30<sup>th</sup> June '20, up ~18 % at Rs.442.25 crs;*
- ❖ *EBITDA for the quarter ended 30<sup>th</sup> June '20, at Rs.416.49 crs;*
- ❖ *Profit after Tax for the quarter ended 30<sup>th</sup> June '20, at Rs.282.80 crs;*

**Chennai, India, August 14, 2020:** Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across five languages of Tamil, Telugu, Kannada, Malayalam and Bangla, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League.

**FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE'2020,** the **Revenues** for the quarter was at Rs.606.10 crores (*in the absence of IPL and movie distribution in particular*) as against Rs.1,080.36 crores for the corresponding quarter ended 30<sup>th</sup> June'2019. The **Total Income** for the quarter was at Rs.714.71 crores as against Rs.1,137.07 crores for the corresponding quarter ended 30<sup>th</sup> June'2019. The **Subscription revenues** for the quarter was **up by ~18 %** at Rs.442.25 crores as against Rs.375.95 crores for the corresponding quarter ended 30<sup>th</sup> June'2019. **EBITDA** for the quarter ended 30<sup>th</sup> June'2020 was at Rs.416.49 crores as against Rs.682.91 crores for the previous quarter ended 30<sup>th</sup> June'2019. The **Profit after taxes** for the current quarter stood at Rs.282.80 crores as against Rs.381.87 crores for the previous quarter ended 30<sup>th</sup> June'2019.

\* \* \*

