



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 AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Six months ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	756.16	606.10	773.93	1,362.26	1,854.29	3,404.42
2	Other Income	51.55	107.27	72.14	158.82	128.34	248.93
3	Total Income (1+2)	807.71	713.37	846.07	1,521.08	1,982.63	3,653.35
4	Expenses						
	(a) Operating expenses	100.23	67.05	155.06	167.28	296.44	499.24
	(b) IPL Franchise Fees	9.68	-	-	9.68	46.31	46.31
	(c) Employee benefits expense	72.38	73.09	74.84	145.47	148.33	292.39
	(d) Depreciation and Amortisation expense	91.28	145.46	144.41	236.74	302.87	679.33
	(e) Finance Costs	1.56	1.77	1.98	3.33	4.06	7.78
	(f) Other Expenses	71.84	48.13	75.29	119.97	211.05	330.42
	Total Expenses	346.97	335.50	451.58	682.47	1,009.06	1,855.47
5	Profit Before Tax (3 - 4)	460.74	377.87	394.49	838.61	973.57	1,797.88
6	Tax Expenses						
	(a) Current tax	116.95	92.38	36.36	209.33	227.56	446.51
	(b) Deferred tax	(2.12)	2.69	(8.38)	0.57	(2.37)	(20.46)
	Total	114.83	95.07	27.98	209.90	225.19	426.05
7	Profit after tax (5 - 6)	345.91	282.80	366.51	628.71	748.38	1,371.83
8	Other Comprehensive Income for the period						
	Items not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	(0.15)	(0.15)	(0.22)	(0.30)	(0.39)	(0.54)
9	Total Comprehensive income for the period (7 + 8)	345.76	282.65	366.29	628.41	747.99	1,371.29
10	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04	197.04
11	Reserves excluding revaluation reserves (i.e. Other Equity)						5,427.05
12	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	8.77	7.18	9.30	15.95	18.99	34.81
		Not Annualised					





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Notes			
1 STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
		Rs in crores	
S.No	Particulars	As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited
ASSETS			
1	Non - Current assets		
	(a) Property, Plant and Equipment	617.24	631.78
	(b) Capital work-in-progress	81.11	66.25
	(c) Investment Properties	8.04	8.28
	(d) Other intangible assets	88.29	250.15
	(e) Right to use assets	48.84	56.07
	(f) Investment in Subsidiary / Joint Ventures	713.55	713.55
	(g) Financial Assets		
	- Investments	548.70	277.49
	- Other financial assets	19.78	11.06
	(h) Non current tax assets (net)	79.65	73.08
	(i) Other non current assets	210.58	207.89
	Total Non - current assets	2,415.78	2,295.60
2	Current assets		
	(a) Financial assets		
	- Investments	2,516.03	1,957.94
	- Trade receivables	1,194.25	1,309.98
	- Cash and Cash equivalents	146.76	402.48
	- Bank balances other than cash and cash equivalents	374.84	126.34
	- Other financial assets	256.16	185.46
	(b) Other current assets	33.37	38.86
	Total current assets	4,521.41	4,021.06
	TOTAL ASSETS (1+ 2)	6,937.19	6,316.66
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	6,055.46	5,427.05
	Total Equity	6,252.50	5,624.09
2	Liabilities		
	Non Current liabilities		
	(a) Financial liabilities		
	- Trade payables	-	-
	- Other financial liabilities	33.04	42.73
	(b) Government grants	3.59	3.89
	(c) Deferred tax liabilities (net)	85.71	85.14
	Total Non - current liabilities	122.34	131.76
3	Current liabilities		
	(a) Financial liabilities		
	- Trade payables	238.60	277.14
	- Other current financial liabilities	143.92	212.61
	(b) Government grants	0.62	0.64
	(c) Short term provisions	20.74	20.91
	(d) Other current liabilities	158.47	49.51
	Total current liabilities	562.35	560.81
	TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	6,937.19	6,316.66





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2. STANDALONE STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020

Particulars	Rs in crores	
	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
Cash flow from operating activities		
Net profit before tax and exceptional items	838.61	973.57
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	44.14	43.52
Amortisation of intangible assets	192.60	259.35
(Profit) / Loss on sale of property, plant and equipment	(0.07)	-
Translation loss / (gain) on monetary assets and liabilities	5.99	(1.72)
Impairment allowance (allowance for bad and doubtful debts / movie advance and other advances)	22.94	11.42
Provision for litigations and claims	(1.32)	0.54
Bad debts written off	2.17	2.34
Liabilities / provisions no longer required written back	(0.87)	(0.82)
Interest income	(40.92)	(21.49)
Deferral of DTH Revenue	5.71	4.12
Export incentives (Government grants)	(26.68)	(0.39)
Dividend income / Net gain on sale of current investments	(58.33)	(81.02)
Fair value gain on financial instruments at fair value through profit or loss	(29.56)	(19.00)
Finance cost	3.33	4.06
Operating profit before working capital changes	957.74	1,174.48
Movements in working capital :		
(Increase) / Decrease in trade receivables	84.77	(252.50)
(Increase) / Decrease in other current assets/other financial assets	(46.99)	(42.29)
(Increase) / Decrease in loans and advances	4.43	(0.44)
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	7.16	48.68
Increase / (Decrease) in provisions	1.15	0.77
Cash generated from operations	1,008.26	928.69
Direct taxes paid (net of refunds)	(207.70)	(273.07)
Net cash flow from operating activities (A)	800.56	655.62
Cash flow from investing activities		
Payment for Purchase of PP&E, investment properties and capital work in progress (including capita advances)	(13.48)	(17.37)
Payment for purchase of intangible assets(including advances paid for purchase of movies)	(54.82)	(260.58)
Payment for purchase of financial instruments (current investments)	(1,071.00)	(976.00)
Proceeds from sale of financial instruments (current investments)	537.85	479.41
Proceeds from sale of Property, Plant & Equipment (PP&E)	0.74	0.15
Payment for purchase of Non - current investments	(268.31)	-
Term deposits placed with banks during the year	(374.27)	(191.57)
Term deposits refunded from banks during the year	125.87	95.86
Interest received (finance income)	18.28	14.66
Dividend income / Net gain on sale of current investments	58.33	81.02
Net cash (used in) investing activities (B)	(1,040.81)	(774.42)







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Particulars	Rs in crores	
	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
Cash flow from financing activities		
Proceeds from Short term borrowings	12.00	40.00
Repayment of Short term borrowings	(12.00)	(40.00)
Repayment of lease liabilities	(15.15)	(14.17)
Interim Dividend Paid	-	(98.52)
Tax on interim dividend paid	-	(20.25)
Interest paid (finance cost)	(0.08)	(0.14)
Net cash (used in) financing activities (C)	(15.23)	(133.08)
Exchange differences on translation of foreign currency cash and cash equivalents (D)	(0.24)	0.37
Net (decrease) / increase in cash and cash equivalents (A+B+C+D)	(255.72)	(251.51)
Opening balance of cash and cash equivalents E	402.48	374.70
Closing balance of cash and cash equivalents F	146.76	123.19
3	The above unaudited standalone financial results for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on November 12, 2020. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.	
4	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.	
5	The results for the six months ended September 30, 2020 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2020 (partial) of Rs.45.41 crores (Six months ended September 30, 2019 for season 2019 (Partial) of Rs. 244.39 crores) and corresponding costs of Rs.31.83 crores (Six months ended September 30, 2019 for season 2019 (partial) of Rs. 138.36 crores).	
6	The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Company. The results for the quarter and six months ended September 30, 2020 are therefore not comparable with those for the earlier periods 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 September 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.	
	For and on behalf of the Board of Directors	
		 R. Mahesh Kumar Managing Director
Place : Chennai		
Date : November 12, 2020		

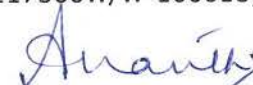


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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 and six months ended September 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: 20209252AAAAJI9461

Place: Chennai
Date: 12 November 2020



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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Six months ended		Year Ended	
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	768.69	611.51	803.87	1,380.20	1,913.91	3,519.85	
2	Other Income	54.42	110.25	75.23	164.67	133.86	260.65	
3	Total Income (1+2)	823.11	721.76	879.10	1,544.87	2,047.77	3,780.50	
4	Expenses							
	(a) Operating expenses	104.06	70.85	163.76	174.91	311.77	526.71	
	(b) IPL Franchise Fees	9.68	-	-	9.68	46.31	46.31	
	(c) Employee benefits expense	78.37	80.03	82.24	158.40	163.25	323.22	
	(d) Depreciation and Amortisation expense	96.78	150.93	149.97	247.71	313.73	700.20	
	(e) Finance Costs	2.78	2.99	3.29	5.77	6.54	12.75	
	(f) Other Expenses	74.49	50.18	78.63	124.67	217.87	347.69	
	Total Expenses	366.16	354.98	477.90	721.14	1,059.47	1,956.88	
5	Profit Before Share of profit from Joint Venture and Tax (3 - 4)	456.95	366.78	401.20	823.73	988.29	1,823.62	
6	Share of Profit / (loss) from Joint Venture	(7.41)	(14.40)	(0.85)	(21.81)	(0.93)	(4.17)	
7	Profit Before Tax (5 + 6)	449.54	352.38	400.35	801.92	987.36	1,819.45	
8	Tax Expenses							
	(a) Current tax	116.90	92.33	36.40	209.23	233.55	454.32	
	(b) Deferred tax	(2.38)	2.84	(4.84)	0.46	(1.79)	(20.36)	
	Total	114.52	95.17	31.56	209.69	231.76	433.96	
9	Profit after tax (7 - 8)	335.02	257.21	368.79	592.23	755.61	1,385.49	
	Profit for the period attributable to							
	-Owners of the Company	335.09	257.41	368.73	592.50	755.46	1,385.16	
	-Non Controlling interest	(0.07)	(0.20)	0.06	(0.27)	0.15	0.33	
10	Other Comprehensive Income							
	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)	(0.01)	(0.30)	(0.02)	(0.60)	0.04	
	Share of other comprehensive income of equity accounted investees	0.03	0.03	(0.06)	0.06	(0.08)	0.14	
	Other Comprehensive Income for the period attributable to:							
	- Owners of the Company	0.02	0.02	(0.36)	0.04	(0.67)	0.18	
	- Non- Controlling Interest	(0.00)	(0.00)	0.00	(0.00)	(0.01)	0.00	
11	Total Comprehensive income for the period (9 + 10)	335.04	257.23	368.44	592.27	754.93	1,385.67	
	Total Comprehensive Income for the period attributable to:							
	- Owners of the Company	335.11	257.43	368.38	592.54	754.78	1,385.34	
	- Non- Controlling Interest	(0.07)	(0.20)	0.06	(0.27)	0.15	0.33	
12	Paid-up equity share capital (Face value of Rs.5.00/- each)	197.04	197.04	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	8.50	6.53	9.36	15.03	19.17	35.16	
		Not Annualised						





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Notes			
1 CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES			
S.No	Particulars	Rs in crores	
		As at September 30, 2020	As at March 31, 2020
		Unaudited	Audited
	ASSETS		
1	Non - Current assets		
	(a) Property, Plant and Equipment	633.48	650.89
	(b) Capital work-in-progress	81.16	66.30
	(c) Investment Properties	8.04	8.28
	(d) Goodwill	4.80	4.80
	(e) Other intangible assets	219.58	387.71
	(f) Right to use assets	84.66	93.71
	(g) Investment in Subsidiary / Joint Ventures	419.87	441.62
	(h) Financial Assets		
	- Investments	548.70	277.49
	- Other financial assets	22.37	13.54
	(i) Deferred tax assets (net)	1.10	0.99
	(j) Non current tax assets (net)	84.53	77.15
	(k) Other non current assets	213.36	210.71
	Total Non - current assets	2,321.65	2,233.19
2	Current assets		
	(a) Financial assets		
	- Investments	2,531.52	1,972.92
	- Trade receivables	1,235.35	1,367.22
	- Cash and Cash equivalents	148.81	405.80
	- Bank balances other than cash and cash equivalents	559.25	297.37
	- Other financial assets	258.11	187.13
	(b) Other current assets	37.11	43.93
	Total current assets	4,770.15	4,274.37
	TOTAL ASSETS (1+ 2)	7,091.80	6,507.56
	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	6,119.61	5,527.07
	(c) Equity attributable to the owners of Company	6,316.65	5,724.11
	(d) Non Controlling interest	4.48	4.75
	Total Equity	6,321.13	5,728.86
2	Liabilities		
	Non Current liabilities		
	(a) Financial liabilities		
	- Trade payables	-	-
	- Other financial liabilities	67.30	77.54
	(b) Government grants	3.59	3.89
	(c) Deferred tax liabilities (net)	85.71	85.14
	(d) Provisions	1.11	1.11
	Total Non - current liabilities	157.71	167.68
3	Current liabilities		
	(a) Financial liabilities		
	- Trade payables	279.50	316.65
	- Other current financial liabilities	151.65	221.22
	(b) Government grants	0.62	0.64
	(c) Short term provisions	21.13	21.13
	(d) Other current liabilities	160.06	51.38
	Total current liabilities	612.96	611.02
	TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)	7,091.80	6,507.56





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2. CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020



Particulars	Rs in crores	
	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
Cash flow from operating activities		
Net profit before tax and exceptional items	823.73	988.29
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	48.84	48.12
Amortisation of intangible assets	198.87	265.60
(Profit) / Loss on sale of property, plant and equipment, net	(0.09)	0.01
Translation loss / (gain) on monetary assets and liabilities	5.99	(1.72)
Impairment allowance / (written back) (allowance for bad and doubtful debts / movie advance and other advances)	23.24	11.77
Provision for litigations and claims	(1.32)	0.54
Bad debts written off	2.19	2.36
Liabilities / provisions no longer required written back	(0.92)	(0.85)
Interest income	(46.48)	(26.42)
Deferral of DTH Revenue	5.71	4.12
Export incentives (Government grants)	(26.68)	(0.39)
Dividend income / Net gain on sale of current investments	(58.33)	(81.22)
Fair value gain on financial instruments at fair value through profit or loss	(30.08)	(19.34)
Finance cost	5.77	6.54
Operating profit before working capital changes	950.44	1,197.43
Movements in working capital :		
(Increase) / Decrease in trade receivables	100.87	(254.50)
(Increase) / Decrease in other current assets/other financial assets	(47.04)	(41.86)
(Increase) / Decrease in loans and advances	5.90	5.80
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	7.27	52.24
Increase / (Decrease) in provisions	1.32	0.90
Cash generated from operations	1,018.76	960.01
Direct taxes paid (net of refunds)	(208.41)	(278.86)
Net cash flow from operating activities (A)	810.35	681.15
Cash flow from investing activities		
Payment for Purchase of PP&E, investment properties and capital work in progress (including capital advances)	(13.62)	(18.59)
Payment for purchase of intangible assets	(54.82)	(260.92)
Payment for purchase of financial instruments (current investments)	(1,071.00)	(976.40)
Proceeds from sale of financial instruments (current investments)	537.85	479.42
Proceeds from sale of Property, plant and equipment (PP&E)	0.83	0.15
Payment for purchase of Non current investments	(268.31)	-
Redemption of Non Current investments	-	3.96
Term deposits placed with banks during the year	(558.69)	(339.10)
Term deposits refunded from banks during the year	296.90	213.77
Interest received (finance income)	23.50	19.29
Dividend income / Net gain on sale of current investments	58.33	81.22
Net cash (used in) investing activities (B)	(1,049.03)	(797.21)





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			
Particulars	Rs in crores		
	September 30, 2020	September 30, 2019	
	Unaudited	Unaudited	
Cash flow from financing activities			
Proceeds from Short term borrowings	12.00	40.00	
Repayment of Short term borrowings	(12.00)	(40.00)	
Repayment of lease liabilities	(17.98)	(16.96)	
Interim Dividend Paid	-	(98.52)	
Tax on interim dividend paid	-	(20.25)	
Interest paid (finance cost)	(0.09)	(0.14)	
Net cash (used in) financing activities (C)	(18.07)	(135.88)	
Exchange differences on translation of foreign currency cash and cash equivalents (D)	(0.24)	0.37	
Net (decrease) / increase in cash and cash equivalents (A+B+C+D)	(256.99)	(251.57)	
Opening balance of cash and cash equivalents E	405.80	378.90	
Closing balance of cash and cash equivalents F	148.81	127.33	
3	The above unaudited consolidated financial results for the quarter and six months ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on November 12, 2020. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.		
4	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.		
5	The results for the six months ended September 30, 2020 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2020 (partial) of Rs.45.41 crores (Six months ended September 30, 2019 for season 2019 (Partial) of Rs. 244.39 crores) and corresponding costs of Rs.31.83 crores (Six months ended September 30, 2019 for season 2019 (partial) of Rs. 138.36 crores).		
6	The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Group. The results for the quarter and six months ended September 30, 2020 are therefore not comparable with those for the earlier periods 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 September 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.		
		For and on behalf of the Board of Directors	
			
		R. Mahesh Kumar Managing Director	
Place : Chennai			
Date : November 12, 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 and six months ended September 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 assets of Rs. 443.65 crores as at September 30, 2020, total revenues of Rs.15.61 Crores and Rs. 24.22 Crores for the quarter and six months ended September 30, 2020 respectively, total net loss after tax of Rs.3.48 Crores and Rs. 14.66 Crores for the quarter and six months ended September 30, 2020 respectively, and total comprehensive loss of Rs.3.33 Crores and Rs 14.37 Crores for the quarter and six months ended September 30, 2020 respectively and net cashflows of Rs 1.27 Crores for the six months ended September 30, 2020, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs.7.41 Crores and Rs 21.81 Crores for the quarter and six months ended September 30, 2020 respectively and Total comprehensive loss of Rs.7.38 Crores and Rs 21.75 Crores for the quarter and six months ended September 30, 2020 respectively, as considered in the Statement, in respect of one joint venture, whose interim financial results have not been reviewed by us. These interim 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 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: 20209252AAAAJJ3842

Place: Chennai
Date: 12 November 2020



SUN TV Network Limited

Earnings Release for the quarter ended 30th September, 2020

EBITDA for the quarter ended 30th Sept' 2020 up ~7 % @

Rs.502.03 crs.

Profit before tax for the quarter ended 30th Sept' 2020 up ~17

% @ Rs.460.74 crs.

Subscription Rev up ~ 14% for the quarter ended 30th

September 2020.

Highlights :

- ❖ Revenues for the quarter ended 30th Sept '20, at Rs.756.16 crs;*
- ❖ Subscription Revenues for the quarter ended 30th Sept '20, up ~14 % at Rs.427.04 crs;*
- ❖ EBITDA for the quarter ended 30th Sept '20, up ~7% at Rs.502.03 crs;*
- ❖ Profit after Tax for the quarter ended 30th Sept '20, at Rs.345.91 crs;*

Chennai, India, November 12, 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.





SUN TV Network Limited

FOR THE QUARTER ENDED 30TH SEPTEMBER'2020, the **Revenues** for the quarter was at Rs.756.16 crores as against Rs.773.93 crores for the corresponding quarter ended 30th September'2019. The **Total Income** for the quarter was at Rs.807.71 crores as against Rs.846.07 crores for the corresponding quarter ended 30th September'2019. The **Subscription revenues** for the quarter was **up by ~14 %** at Rs.427.04 crores as against Rs.375.65 crores for the corresponding quarter ended 30th September'2019. **EBITDA** for the quarter ended 30th September'2020 was **higher by 7.10 %** at Rs.502.03 crores as against Rs.468.74 crores for the previous quarter ended 30th September'2019. The **Profit before taxes** for the current quarter rose by ~17% to Rs.460.74 crores as against Rs.394.49 crores for the previous quarter ended 30th September'2019. The **Profit after taxes** for the current quarter stood at Rs.345.91 crores as against Rs.366.51 crores for the previous quarter ended 30th September'2019.

* * *





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Extract of consolidated financial results for the quarter and six months ended September 30, 2020

(Rupees in crores except EPS and unless otherwise stated)

Sno	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations (net)	768.69	611.51	803.87	1,380.20	1,913.91	3,519.85
2	Net Profit before tax	449.54	352.38	400.35	801.92	987.36	1,819.45
3	Net Profit after tax	335.02	257.21	368.79	592.23	755.61	1,385.49
4	Total Comprehensive income	335.04	257.23	368.44	592.27	754.93	1,385.67
5	Equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04	197.04
6	Reserves excluding revaluation reserves (i.e. Other Equity)						5,527.07
7	Earnings Per Share (Face value of Rs.5.00 /- each) Basic and Diluted - in Rs.	8.50	6.53	9.36	15.03	19.17	35.16
Not annualised							

Notes :

1 Additional information on standalone financial results for the quarter and six months ended September 30, 2020

Sno	Particulars	Quarter ended			Six months ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operation (net)	756.16	606.10	773.93	1,362.26	1,854.29	3,404.42
2	Net Profit before tax	460.74	377.87	394.49	838.61	973.57	1,797.88
3	Net Profit after tax	345.91	282.80	366.51	628.71	748.38	1,371.83
4	Total Comprehensive income	345.76	282.65	366.29	628.41	747.99	1,371.29

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

3 The outbreak of COVID -19 pandemic and consequent lock down has impacted the regular business operations of the Group. The results for the quarter and six months ended September 30, 2020 are therefore not comparable with those for the earlier periods 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 September 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.

For and on behalf of the Board of Directors

Place : Chennai
Date : November 12, 2020

sd/-
R. Mahesh Kumar
Managing Director