



# 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 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, 2022

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Unaudited Refer Note 6	Unaudited	Audited
1	Revenue from Operations	1,193.90	833.01	810.10	3,504.88
2	Other Income	100.92	53.76	56.05	244.76
3	<b>Total Income (1+2)</b>	<b>1,294.82</b>	<b>886.77</b>	<b>866.15</b>	<b>3,749.64</b>
4	<b>Expenses</b>				
	(a) Operating Expenses	151.90	138.00	113.96	545.00
	(b) IPL Franchise Fees	47.47	4.94	24.78	50.37
	(c) Employee Benefits Expense	68.46	65.36	68.08	267.44
	(d) Depreciation and Amortisation expense	207.93	64.84	33.06	286.67
	(e) Finance Costs	1.42	3.42	1.01	28.74
	(f) Other Expenses	162.24	71.39	108.31	378.28
	<b>Total Expenses</b>	<b>639.42</b>	<b>347.95</b>	<b>349.20</b>	<b>1,556.50</b>
5	<b>Profit Before Tax (3 - 4)</b>	<b>655.40</b>	<b>538.82</b>	<b>516.95</b>	<b>2,193.14</b>
6	<b>Tax Expenses</b>				
	(a) Current tax	144.82	86.60	125.36	485.55
	(b) Taxes relating to earlier years	-	-	-	(2.18)
	(c) Deferred tax	18.90	47.87	1.83	64.97
	<b>Total</b>	<b>163.72</b>	<b>134.47</b>	<b>127.19</b>	<b>548.34</b>
7	<b>Profit After Tax (5 - 6)</b>	<b>491.68</b>	<b>404.35</b>	<b>389.76</b>	<b>1,644.80</b>
8	<b>Other Comprehensive Income for the period / year</b>				
	Items not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement gains and (losses) on defined benefit obligations (net of taxes)	0.33	1.85	(0.19)	1.29
9	<b>Total Comprehensive income for the period / year (7 + 8)</b>	<b>492.01</b>	<b>406.20</b>	<b>389.57</b>	<b>1,646.09</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)				7,856.17
12	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	12.48	10.26	9.89	41.74
		<b>Not Annualised</b>			

- The above unaudited standalone financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 12, 2022. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
- 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.
- Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.
- The Board of Directors have declared an interim dividend of Rs.5.00 per share (100%) at their meeting held on August 12, 2022.
- The results for the quarter ended June 30, 2022 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2022(partial) of Rs.243.03 crores (Quarter ended June 30, 2021 for season 2021(partial) of Rs.123.92 crores) and corresponding costs of Rs.151.52 crores (Quarter ended June 30, 2021 of Rs.77.74 crores).
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and un-audited published year to date figures upto December 31, 2021, 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 12, 2022

## 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, 2022 ("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:22209252AOWOVM5394)

Place: Chennai  
Date: August 12, 2022





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## STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Unaudited Refer Note 6	Unaudited	Audited
1	Revenue from Operations	1,219.14	856.85	818.87	3,584.82
2	Other Income	103.88	55.95	58.88	255.97
3	<b>Total Income (1+2)</b>	<b>1,323.02</b>	<b>912.80</b>	<b>877.75</b>	<b>3,840.79</b>
4	<b>Expenses</b>				
	(a) Operating Expenses	157.38	142.67	118.33	560.56
	(b) IPL Franchise Fees	47.47	4.94	24.78	50.37
	(c) Employee Benefits Expense	76.07	71.66	74.38	293.99
	(d) Depreciation and Amortisation expense	212.56	69.63	38.01	306.12
	(e) Finance Costs	2.41	4.50	2.10	33.25
	(f) Other Expenses	164.91	73.69	114.20	392.42
	<b>Total Expenses</b>	<b>660.80</b>	<b>367.09</b>	<b>371.80</b>	<b>1,636.71</b>
5	<b>Profit Before Share of Profit from Joint Venture and Tax (3 - 4)</b>	<b>662.22</b>	<b>545.71</b>	<b>505.95</b>	<b>2,204.08</b>
6	Share of Profit / (Loss) from Joint Venture	(3.74)	4.64	(13.68)	(8.71)
7	<b>Profit Before Tax (5 + 6)</b>	<b>658.48</b>	<b>550.35</b>	<b>492.27</b>	<b>2,195.37</b>
8	<b>Tax Expenses</b>				
	(a) Current tax	144.80	92.17	125.35	491.08
	(b) Taxes relating to earlier years	-	-	-	(2.18)
	(c) Deferred tax	19.69	48.01	1.89	64.56
	<b>Total</b>	<b>164.49</b>	<b>140.18</b>	<b>127.24</b>	<b>553.46</b>
9	<b>Profit After Tax (7 - 8)</b>	<b>493.99</b>	<b>410.17</b>	<b>365.03</b>	<b>1,641.91</b>
	Profit for the period / year attributable to				
	-Owners of the Company	493.88	410.16	365.23	1,641.80
	-Non Controlling interest	0.11	0.01	(0.20)	0.11
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)	0.37	1.95	(0.16)	1.48
	Share of other comprehensive income of equity accounted investees	0.02	0.11	(0.01)	0.08
	Other Comprehensive Income for the period / year attributable to:				
	- Owners of the Company	0.38	2.02	(0.17)	1.53
	- Non- Controlling interest	0.01	0.04	(0.00)	0.03
11	<b>Total Comprehensive income for the period / year (9 + 10)</b>	<b>494.38</b>	<b>412.23</b>	<b>364.86</b>	<b>1,643.47</b>
	Total Comprehensive Income for the period / year attributable to:				
	- Owners of the Company	494.26	412.18	365.06	1,643.33
	- Non- Controlling interest	0.12	0.05	(0.20)	0.14
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)				7,958.16
14	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	12.54	10.41	9.26	41.66

Not Annualised

- The above unaudited consolidated financial results for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board in their meeting held on August 12, 2022. The above results have been reviewed by the statutory auditors, Deloitte Haskins & Sells LLP who have expressed an unmodified opinion on the same.
- 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.
- Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.
- The Board of Directors have declared an interim dividend of Rs.5.00 per share (100%) at their meeting held on August 12, 2022.
- The results for the quarter ended June 30, 2022 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2022(partial) of Rs.243.03 crores (Quarter ended June 30, 2021 for season 2021(partial) of Rs.123.92 crores) and corresponding costs of Rs.151.52 crores (Quarter ended June 30, 2021 of Rs.77.74 crores).
- The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and unaudited published year to date figures upto December 31, 2021, which were subjected to a limited review by the Statutory Auditors.

Place: Chennai  
Date: August 12, 2022



For and on behalf of the Board of Directors

*R. Mahesh Kumar*

R. Mahesh Kumar  
Managing Director



**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, 2022 ("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.28.46 crores for the quarter ended June 30, 2022, total net profit after tax of Rs.6.05 crores for the quarter ended June 30, 2022 and total comprehensive income of Rs.6.09 crores for the quarter ended June 30, 2022 as considered in the Statement. The consolidated unaudited financial results also include the Group's share of loss after tax of (Rs. 3.74) crores for the quarter ended June 30, 2022 and Total comprehensive loss of (Rs. 3.72) crores for the quarter ended June 30, 2022, as considered in the Statement, in respect of the 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 the 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: 22209252AOWPJO1140)

Place: Chennai  
Date: August 12, 2022





# *SUN TV Network Limited*

## *Earnings Release for the quarter ended*

*30<sup>th</sup> June, 2022*

*Revenues up ~47.38 % @ Rs.1,193.90 crs.*

*Advertisement Revenues up ~40.84 % @ Rs.343.17 crs.*

*EBITDA up ~54.32% @ Rs.763.83 crs.*

*Profit after tax up ~26.15 % @ Rs.491.68 crs.*

*Interim Dividend of 100 % declared.*

### *Highlights :*

- ❖ *Revenues up ~ 47.38 % (incl. IPL) for the quarter ended 30<sup>th</sup> June '22 at Rs.1,193.90 crs;*
- ❖ *Advertisement Revenues up ~ 40.84 % for the quarter ended 30<sup>th</sup> June '22, at Rs.343.17 crs;*
- ❖ *EBITDA up ~ 54.32 % for the quarter ended 30<sup>th</sup> June '22, at Rs.763.83 crs;*
- ❖ *Profit after Tax up ~ 26.15 % for the quarter ended 30<sup>th</sup> June '22, at Rs.491.68 crs;*

**Chennai, India, August 12, 2022:** Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across six languages of Tamil, Telugu, Kannada, Malayalam, Bangla and Marathi, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League and the Digital OTT Platform Sun NXT.





# *SUN TV Network Limited*

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**FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE' 2022**, the **Revenues** for the quarter was up by 47.38 % at Rs.1,193.90 crores as against Rs. 810.10 crores for the corresponding quarter ended 30<sup>th</sup> June'2021. The **Advertisement revenues** for the quarter was **up by ~40.84 %** at Rs.343.17 crores as against Rs. 243.66 crores for the corresponding quarter ended 30<sup>th</sup> June, 2021. **EBITDA** for the quarter ended 30<sup>th</sup> June, 2022 was **up ~54.32 %** at Rs.763.83 crores as against Rs. 494.97 crores for the previous quarter ended 30<sup>th</sup> June, 2021. The **Profit after taxes** for the current quarter stood **higher by ~26.15 %** to Rs.491.68 crores as against Rs. 389.76 crs in the corresponding quarter ended 30<sup>th</sup> June, 2021.

**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.

**CRICKET SOUTH AFRICA'S T20 LEAGUE FRANCHISE:** We have been awarded a license to operate a team in the City of Gqeberha (Port Elizabeth) by the Africa Cricket Development (Pty) Ltd as part of the Cricket South Africa's T20 League to be staged from January 2023 and annually thereafter.


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 <b>SUN TV NETWORK</b>	<b>Sun TV Network Limited</b> <b>Regd office : Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar , Chennai - 600 028</b> <b>CIN : L22110TN1985PLC012491 Email : tvinfo@sunnetwork.in; www.suntv.in</b>
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## Extract of consolidated financial results for the quarter ended June 30, 2022

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited Refer Note 3	Unaudited	Audited
1	Income from Operations (net)	1,219.14	856.85	818.87	3,584.82
2	Net Profit before tax	658.48	550.35	492.27	2,195.37
3	Net Profit after tax	493.99	410.17	365.03	1,641.91
4	Total Comprehensive income	494.38	412.23	364.86	1,643.47
5	Equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04
6	Reserves excluding revaluation reserves ( i.e. Other Equity)				7,958.16
7	Earnings Per Share ( Face value of Rs.5.00 /- each ) Basic and Diluted - in Rs.	12.54	10.41	9.26	41.66
		<b>Not annualised</b>			

### Notes :

#### 1 Additional information on standalone financial results for the quarter ended June 30, 2022

Sno	Particulars	Quarter ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited Refer Note 3	Unaudited	Audited
1	Income from Operation (net )	1,193.90	833.01	810.10	3,504.88
2	Net Profit before tax	655.40	538.82	516.95	2,193.14
3	Net Profit after tax	491.68	404.35	389.76	1,644.80
4	Total Comprehensive income	492.01	406.20	389.57	1,646.09

2 The above is an extract of the detailed format of quarter 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 quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year ended March 31, 2022 and un-audited published year to date figures upto December 31, 2021, which were subjected to a limited review by the Statutory Auditors.

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

Sd/-  
**R. Mahesh Kumar**  
Managing Director

Place : Chennai  
Date : August 12, 2022