



# 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 year ended March 31, 2020

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited Refer Note 11	Unaudited	Audited Refer Note 11	Audited	Audited
1	Revenue from Operations	735.16	814.97	888.88	3,404.42	3,663.27
2	Other Income	57.03	63.56	67.27	248.93	219.95
3	<b>Total Income (1+2)</b>	<b>792.19</b>	<b>878.53</b>	<b>956.15</b>	<b>3,653.35</b>	<b>3,883.22</b>
4	<b>Expenses</b>					
	(a) Operating expenses	92.20	110.60	128.31	499.24	420.24
	(b) IPL Franchise Fees	-	-	11.81	46.31	84.99
	(c) Employee benefits expense	73.11	70.95	70.26	292.39	300.60
	(d) Depreciation and Amortisation expense	232.83	143.63	241.93	679.33	646.67
	(e) Finance Costs	1.86	1.86	0.11	7.78	1.65
	(f) Other Expenses	66.34	53.03	70.10	330.42	293.13
	<b>Total Expenses</b>	<b>466.34</b>	<b>380.07</b>	<b>522.52</b>	<b>1,855.47</b>	<b>1,747.28</b>
5	<b>Profit Before Tax (3 - 4)</b>	<b>325.85</b>	<b>498.46</b>	<b>433.63</b>	<b>1,797.88</b>	<b>2,135.94</b>
6	<b>Tax Expenses</b>					
	(a) Current tax	98.00	120.95	152.77	446.51	712.45
	(b) Deferred tax	(22.15)	4.06	(2.21)	(20.46)	28.63
	<b>Total</b>	<b>75.85</b>	<b>125.01</b>	<b>150.56</b>	<b>426.05</b>	<b>741.08</b>
7	<b>Profit after tax (5 - 6)</b>	<b>250.00</b>	<b>373.45</b>	<b>283.07</b>	<b>1,371.83</b>	<b>1,394.86</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)	0.04	(0.19)	(0.72)	(0.54)	(0.54)
9	<b>Total Comprehensive income for the period (7 + 8)</b>	<b>250.04</b>	<b>373.26</b>	<b>282.35</b>	<b>1,371.29</b>	<b>1,394.32</b>
10	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04
11	Reserves excluding revaluation reserves ( i.e. Other Equity)				5,427.05	5,243.48
12	Earnings per share ( Face value of Rs.5.00 /- each ) - Basic and Diluted - in Rs.	6.34	9.48	7.18	34.81	35.39
		<b>Not Annualised</b>				





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Notes			
1 Standalone statement of Assets and Liabilities			
		Rs in crores	
S.No	Particulars	As at March 31, 2020	As at March 31, 2019
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non - Current assets</b>		
	(a) Property, Plant and Equipment	631.78	662.46
	(b) Capital work-in-progress	66.25	13.31
	(c) Investment Properties	8.28	11.26
	(d) Other intangible assets	250.15	261.85
	(e) Right to use assets	56.07	-
	(f) Investment in Subsidiary / Joint Ventures	713.55	713.55
	(g) Financial Assets		
	- Investments	277.49	257.43
	- Other financial assets	11.06	11.23
	(h) Non current tax assets (net)	73.08	94.22
	(i) Other non current assets	207.89	204.64
	<b>Total Non - current assets</b>	<b>2,295.60</b>	<b>2,229.95</b>
2	<b>Current assets</b>		
	(a) Inventories	-	0.24
	(b) Financial assets		
	- Investments	1,957.94	2,079.51
	- Trade receivables	1,309.98	1,078.99
	- Cash and Cash equivalents	402.48	374.70
	- Bank balances other than cash and cash equivalents	126.34	96.20
	- Other financial assets	185.46	168.51
	(c) Other current assets	38.86	41.31
	<b>Total current assets</b>	<b>4,021.06</b>	<b>3,839.46</b>
	<b>TOTAL ASSETS (1+ 2)</b>	<b>6,316.66</b>	<b>6,069.41</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	5,427.05	5,243.48
	<b>Total Equity</b>	<b>5,624.09</b>	<b>5,440.52</b>
2	<b>Liabilities</b>		
	<b>Non Current liabilities</b>		
	(a) Financial liabilities		
	- Trade payables	-	-
	- Other financial liabilities	42.73	6.77
	(b) Government grants	3.89	4.53
	(c) Deferred tax liabilities (net)	85.14	105.60
	<b>Total Non - current liabilities</b>	<b>131.76</b>	<b>116.90</b>
3	<b>Current liabilities</b>		
	(a) Financial liabilities		
	- Trade payables	277.14	198.58
	- Other current financial liabilities	212.61	181.56
	(b) Government grants	0.64	0.78
	(c) Short term provisions	20.91	17.41
	(d) Other current liabilities	49.51	113.66
	<b>Total current liabilities</b>	<b>560.81</b>	<b>511.99</b>
	<b>TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)</b>	<b>6,316.66</b>	<b>6,069.41</b>





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## 2. Standalone statement of Cash flows for the year ended March 31, 2020

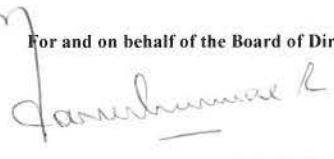
Particulars	Rs in crores	
	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	Audited	Audited
<b>Cash flow from operating activities</b>		
<b>Net profit before tax and exceptional items</b>	<b>1,797.88</b>	<b>2,135.94</b>
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	88.70	66.19
Amortisation of intangible assets	590.63	580.48
(Profit) / Loss on sale of property, plant and equipment	0.12	0.10
Translation loss / (gain) on monetary assets and liabilities	(9.42)	1.19
Impairment allowance (allowance for bad and doubtful debts / movie advance and other advances)	32.41	(13.00)
Provision for litigations and claims	1.33	1.07
Bad debts written off	8.13	5.47
Liabilities / provisions no longer required written back	(0.84)	(0.41)
Interest income	(44.02)	(59.35)
Deferral of DTH Revenue	11.09	7.84
Export incentives (Government grants)	(0.78)	(0.95)
Dividend income / Net gain on sale of current investments	(175.81)	(66.87)
Fair value gain on financial instruments at fair value through profit or loss	(9.67)	(74.78)
Finance cost	7.78	1.65
<b>Operating profit before working capital changes</b>	<b>2,297.53</b>	<b>2,584.57</b>
Movements in working capital :		
(Increase) / Decrease in trade receivables	(263.53)	(64.12)
(Increase) / Decrease in inventories	0.24	0.01
(Increase) / Decrease in other current assets/other financial assets	(15.09)	(65.87)
(Increase) / Decrease in loans and advances	3.37	(21.58)
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	11.02	66.13
Increase / (Decrease) in provisions	2.17	0.63
<b>Cash generated from operations</b>	<b>2,035.71</b>	<b>2,499.77</b>
Direct taxes paid (net of refunds)	(425.37)	(722.60)
<b>Net cash flow from operating activities (A)</b>	<b>1,610.34</b>	<b>1,777.17</b>
<b>Cash flow from investing activities</b>		
Payment for Purchase of PP&E, investment properties and capital work in progress (including capital advances)	(28.99)	(19.88)
Payment for purchase of intangible assets(including advances paid for purchase of movies)	(629.48)	(528.53)
Payment for purchase of financial instruments (current investments)	(1,554.00)	(1,865.00)
Proceeds from sale of financial instruments (current investments)	1,704.89	1,373.05
Proceeds from sale of Property, Plant & Equipment ( PP&E)	0.56	0.54
Proceeds from maturity of Non current investments ( tax free bonds )	8.21	-
Payment for purchase of Non - current investments	(50.00)	(73.48)
Term deposits placed with banks during the year	(125.87)	(95.86)
Term deposits refunded from banks during the year	95.86	48.55
Interest received (finance income)	35.56	28.65
Dividend income / Net gain on sale of current investments	175.81	66.87
<b>Net cash (used in) investing activities (B)</b>	<b>(367.45)</b>	<b>(1,065.09)</b>





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Particulars	Rs in crores		
	For the Year ended March 31, 2020	For the Year ended March 31, 2019	
	Audited	Audited	
<b>Cash flow from financing activities</b>			
Proceeds from Short term borrowings	280.21	253.00	
Repayment of Short term borrowings	(280.21)	(253.00)	
Repayment of lease liabilities	(28.41)	-	
Interim Dividend Paid	(985.21)	(492.61)	
Tax on interim dividend paid	(202.51)	(101.26)	
Interest paid (finance cost)	(0.65)	(1.65)	
<b>Net cash (used in) financing activities (C)</b>	<b>(1,216.78)</b>	<b>(595.52)</b>	
Exchange differences on translation of foreign currency cash and cash equivalents (D)	1.67	(0.17)	
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C+D) (A+B+C+D)</b>	<b>27.78</b>	<b>116.40</b>	
<b>Opening balance of cash and cash equivalents E</b>	<b>374.70</b>	<b>258.30</b>	
<b>Closing balance of cash and cash equivalents F</b>	<b>402.48</b>	<b>374.70</b>	
3	The above standalone financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on June 26, 2020. The Statutory auditors, Deloitte Haskins & Sells LLP has given an unmodified review conclusion on the financial results for the quarter ended March 31, 2020 and expressed an unmodified audit opinion on the financial results for the year ended March 31, 2020. These standalone financial results have been extracted from the standalone financial information. The Statutory Auditors did not issue a separate limited review conclusion for the quarter ended March 31, 2019. (Also refer note 11 below).		
4	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Company.		
5	During the year ended March 31, 2020, the Board of Directors have declared an interim dividend of Rs.2.50 per share (50%) at their Board meeting held on August 9, 2019, Rs.2.50 per share (50%) at their Board meeting held on November 12, 2019, Rs.7.50 per share(150%) at their Board meeting held on February 14, 2020 and Rs.12.50 per share (250%) at their Board meeting held on March 9, 2020.		
6	The results for the year ended March 31, 2020 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2019 (partial) of Rs.244.40 crores (Year Ended March 31, 2019 for two season 2018 & 2019 ( Partial) of Rs. 443.91 ) and corresponding costs of Rs.139.29 crores (Year ended March 31, 2019 for two seasons 2018 & 2019 (partial) of Rs. 224.17 crores).		
7	On April 1, 2019, Company has adopted Ind AS 116, 'Leases', using modified retrospective approach and recorded Right of Use assets and a corresponding lease liability. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the above results for the quarter and year ended March 31, 2020.		
8	Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the company has prepared standalone statement of cash flows for the year ended March 31, 2020.		
9	Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from 1st April, 2019, subject to certain conditions specified therein. The company has adopted the new rates and effect of the same has been considered in the measurement of tax expense for the quarter and year ended March 31, 2020. Further the deferred tax assets and deferred tax liabilities as at April 1, 2019 have been restated at the lower rate.		
10	The Company has assessed the impact of COVID-19 on its financial statements based on the internal and external information, to the extent known and available up to the date of approval of these financial statements and based on current estimates, the Company expects no further adjustments to the carrying amounts as at March 31, 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.		
11	The figures for the quarters ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures for the years ended March 31, 2020 and March 31, 2019 and the unaudited year to date figures for the nine months ended December 31, 2019 and 31 December 2018, respectively, which were subject to limited review by the Statutory Auditors.		
	For and on behalf of the Board of Directors		
	 	R. Mahesh Kumar Managing Director	
Place : Chennai			
Date : June 26, 2020			



## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

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

#### Opinion and Conclusion:

We have (a) audited the Standalone Financial Results for the year ended March 31, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2020" of **SUN TV NETWORK LIMITED** ("the Company"), ("the Statement"), 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").

#### (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

#### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

#### Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting



principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities**

#### **(a) Audit of the Standalone Financial Results for the year ended March 31, 2020**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.



# Deloitte Haskins & Sells LLP

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Standalone Financial Results for the quarter ended March 31, 2020**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 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 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 SAs specified under section 143(10) of the Act 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.

## **Other Matters**

- As stated in Note 2 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Ananthi Amarnath**  
(Partner)  
(Membership No. 209252)  
(UDIN: 20209252AAAAGE4141)

Place: Chennai  
Date: 26 June 2020





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## Statement of consolidated financial results for the quarter and year ended March 31, 2020

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter Ended			Year Ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited Refer Note 11	Unaudited	Audited Refer Note 11	Audited	Audited
1	Revenue from Operations	758.13	847.81	917.34	3,519.85	3,782.54
2	Other Income	60.68	66.33	69.16	260.65	227.11
3	<b>Total Income (1+2)</b>	<b>818.81</b>	<b>914.14</b>	<b>986.50</b>	<b>3,780.50</b>	<b>4,009.65</b>
4	<b>Expenses</b>					
	(a) Operating expenses	98.16	117.02	134.91	526.71	448.32
	(b) IPL Franchise Fees	-	-	11.81	46.31	84.99
	(c) Employee benefits expense	80.56	79.40	77.90	323.22	329.86
	(d) Depreciation and Amortisation expense	237.77	148.71	246.92	700.20	662.81
	(e) Finance Costs	3.10	3.10	0.11	12.75	1.65
	(f) Other Expenses	73.67	56.09	74.33	347.69	312.69
	<b>Total Expenses</b>	<b>493.26</b>	<b>404.32</b>	<b>545.98</b>	<b>1,956.88</b>	<b>1,840.32</b>
5	<b>Profit Before Share of profit from Joint Venture and Tax (3 - 4)</b>	<b>325.55</b>	<b>509.82</b>	<b>440.52</b>	<b>1,823.62</b>	<b>2,169.33</b>
6	<b>Share of Profit / (loss) from Joint Venture</b>	(4.20)	0.96	2.64	(4.17)	15.41
7	<b>Profit Before Tax (5 + 6)</b>	<b>321.35</b>	<b>510.78</b>	<b>443.16</b>	<b>1,819.45</b>	<b>2,184.74</b>
8	<b>Tax Expenses</b>					
	(a) Current tax	98.10	122.68	154.94	454.32	722.80
	(b) Deferred tax	(21.98)	3.41	(3.79)	(20.36)	28.26
	<b>Total</b>	<b>76.12</b>	<b>126.09</b>	<b>151.15</b>	<b>433.96</b>	<b>751.06</b>
9	<b>Profit after tax (7 - 8)</b>	<b>245.23</b>	<b>384.69</b>	<b>292.01</b>	<b>1,385.49</b>	<b>1,433.68</b>
	Profit for the period attributable to					
	-Owners of the Company	245.24	384.50	291.90	1,385.16	1,433.27
	-Non Controlling interest	(0.01)	0.19	0.11	0.33	0.41
10	<b>Other Comprehensive Income</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)	0.95	(0.32)	(1.13)	0.04	(1.15)
	Share of other comprehensive income of equity accounted investees	0.25	(0.03)	0.02	0.14	(0.16)
	Other Comprehensive Income for the period attributable to:					
	- Owners of the Company	1.18	(0.34)	(1.09)	0.18	(1.29)
	- Non- Controlling Interest	0.02	(0.01)	(0.02)	0.00	(0.02)
11	<b>Total Comprehensive income for the period (9 + 10)</b>	<b>246.43</b>	<b>384.34</b>	<b>290.90</b>	<b>1,385.67</b>	<b>1,432.37</b>
	Total Comprehensive Income for the period attributable to:					
	- Owners of the Company	<b>246.44</b>	<b>384.15</b>	<b>290.79</b>	<b>1,385.34</b>	<b>1,431.96</b>
	- Non- Controlling Interest	<b>(0.01)</b>	<b>0.19</b>	<b>0.11</b>	<b>0.33</b>	<b>0.41</b>
12	Paid-up equity share capital (Face value of Rs.5.00 /- each)	197.04	197.04	197.04	197.04	197.04
13	Reserves excluding revaluation reserves ( i.e. Other Equity)				5,527.07	5,329.45
14	Earnings per share ( Face value of Rs.5.00 /- each ) - Basic and Diluted - in Rs.	6.22	9.76	7.41	35.16	36.38
		<b>Not Annualised</b>				








# SUN TV NETWORK LIMITED

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Website: www.suntv.in CIN.: L22110TN1985PLC012491


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Notes			
1 Consolidated Statement of Assets and Liabilities			
S.No	Particulars	Rs in crores	
		As at March 31, 2020	As at March 31, 2019
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non - Current assets</b>		
	(a) Property, Plant and Equipment	650.89	684.19
	(b) Capital work-in-progress	66.30	13.36
	(c) Investment Properties	8.28	11.26
	(d) Goodwill	4.80	4.80
	(e) Other intangible assets	387.71	411.78
	(f) Right to use assets	93.71	-
	(g) Investment in Subsidiary / Joint Ventures	441.62	445.65
	(h) Financial Assets		
	- Investments	277.49	261.39
	- Other financial assets	13.54	13.51
	(i) Deferred tax assets (net)	0.99	1.09
	(j) Non current tax assets (net)	77.15	98.10
	(k) Other non current assets	210.71	207.86
	<b>Total Non - current assets</b>	<b>2,233.19</b>	<b>2,152.99</b>
2	<b>Current assets</b>		
	(a) Inventories	-	0.24
	(b) Financial assets		
	- Investments	1,972.92	2,093.48
	- Trade receivables	1,367.22	1,133.99
	- Cash and Cash equivalents	405.80	378.90
	- Bank balances other than cash and cash equivalents	297.37	214.10
	- Other financial assets	187.13	170.01
	(c) Other current assets	43.93	54.01
	<b>Total current assets</b>	<b>4,274.37</b>	<b>4,044.73</b>
	<b>TOTAL ASSETS (1+ 2)</b>	<b>6,507.56</b>	<b>6,197.72</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	197.04	197.04
	(b) Other equity	5,527.07	5,329.45
	<b>(c) Equity attributable to the owners of Company</b>	<b>5,724.11</b>	<b>5,526.49</b>
	(d) Non Controlling interest	4.75	4.42
	<b>Total Equity</b>	<b>5,728.86</b>	<b>5,530.91</b>
2	<b>Liabilities</b>		
	<b>Non Current liabilities</b>		
	(a) Financial liabilities		
	- Trade payables	-	-
	- Other financial liabilities	77.54	6.79
	(b) Government grants	3.89	4.53
	(c) Deferred tax liabilities (net)	85.14	105.60
	(d) Provisions	1.11	0.74
	<b>Total Non - current liabilities</b>	<b>167.68</b>	<b>117.66</b>
3	<b>Current liabilities</b>		
	(a) Financial liabilities		
	- Trade payables	316.65	229.40
	- Other current financial liabilities	221.22	184.35
	(b) Government grants	0.64	0.78
	(c) Short term provisions	21.13	17.66
	(d) Other current liabilities	51.38	116.96
	<b>Total current liabilities</b>	<b>611.02</b>	<b>549.15</b>
	<b>TOTAL EQUITY AND LIABILITIES (1+ 2+ 3)</b>	<b>6,507.56</b>	<b>6,197.72</b>





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2. Consolidated Statement of Cash flows for the year ended March 31, 2020		
Particulars	Rs in crores	
	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	Audited	Audited
<b>Cash flow from operating activities</b>		
Net profit before tax and exceptional items	1,823.62	2,169.33
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation on property, plant and equipment and investment properties	97.05	70.89
Amortisation of intangible assets	603.16	591.92
( Profit ) /Loss on sale of property, plant and equipment, net	0.16	(0.22)
Translation loss / (gain) on monetary assets and liabilities	(9.42)	1.19
Impairment allowance / ( written back ) (allowance for bad and doubtful debts / movie advance and other advances)	33.01	(14.08)
Provision for litigations and claims	1.33	1.07
Bad debts written off	8.23	7.22
Liabilities / provisions no longer required written back	(0.93)	(0.57)
Interest income	(54.56)	(65.80)
Deferral of DTH Revenue	11.09	7.84
Export incentives (Government grants)	(0.78)	(0.95)
Dividend income / Net gain on sale of current investments	(176.01)	(67.38)
Fair value gain on financial instruments at fair value through profit or loss	(10.47)	(74.70)
Finance cost	12.75	1.65
<b>Operating profit before working capital changes</b>	<b>2,338.23</b>	<b>2,627.41</b>
Movements in working capital :		
(Increase) / Decrease in trade receivables	(266.59)	(65.99)
(Increase) / Decrease in inventories	0.24	0.01
(Increase) / Decrease in other current assets/other financial assets	(14.95)	(65.93)
(Increase) / Decrease in loans and advances	11.23	(8.08)
Increase / (Decrease) in trade payables and other liabilities/other financial liabilities	18.32	72.87
Increase / (Decrease) in provisions	2.51	0.93
<b>Cash generated from operations</b>	<b>2,088.99</b>	<b>2,561.22</b>
Direct taxes paid (net of refunds)	(433.37)	(737.12)
<b>Net cash flow from operating activities (A)</b>	<b>1,655.62</b>	<b>1,824.10</b>
<b>Cash flow from investing activities</b>		
Payment for Purchase of PP&E, investment properties and capital work in progress (including capital advances)	(30.42)	(26.62)
Payment for purchase of intangible assets	(629.64)	(528.72)
Payment for purchase of financial instruments (current investments)	(1,554.20)	(1,868.50)
Proceeds from sale of financial instruments (current investments)	1,704.89	1,373.05
Proceeds from sale of Property, plant and equipment (PP&E)	0.62	0.93
Proceeds from maturity of Non current investments ( tax free bonds )	8.21	-
Payment for purchase of Non current investments	(50.00)	(73.48)
Redemption of Non Current investments	3.96	4.01
Term deposits placed with banks during the year	(296.90)	(213.77)
Term deposits refunded from banks during the year	213.77	117.87
Interest received (finance income)	45.68	34.75
Dividend income / Net gain on sale of current investments	176.01	67.38
<b>Net cash (used in) investing activities (B)</b>	<b>(408.02)</b>	<b>(1,113.10)</b>



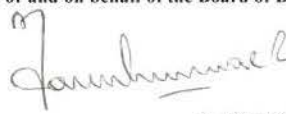



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Particulars	Rs in crores	
	For the Year ended March 31, 2020	For the Year ended March 31, 2019
	Audited	Audited
<b>Cash flow from financing activities</b>		
Proceeds from Short term borrowings	280.21	253.00
Repayment of Short term borrowings	(280.21)	(253.00)
Repayment of lease liabilities	(33.98)	-
Interim Dividend Paid	(985.21)	(492.61)
Tax on interim dividend paid	(202.51)	(101.26)
Interest paid (finance cost)	(0.67)	(1.65)
<b>Net cash (used in) financing activities (C)</b>	<b>(1,222.37)</b>	<b>(595.52)</b>
Exchange differences on translation of foreign currency cash and cash equivalents (D)	1.67	(0.17)
<b>Net (decrease) / increase in cash and cash equivalents (A+B+C+D)</b>	<b>26.90</b>	<b>115.31</b>
<b>Opening balance of cash and cash equivalents E</b>	<b>378.90</b>	<b>263.59</b>
<b>Closing balance of cash and cash equivalents F</b>	<b>405.80</b>	<b>378.90</b>
3	The above consolidated financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board in their meeting held on June 26, 2020. The Statutory auditors, Deloitte Haskins & Sells LLP has given an unmodified review conclusion on the financial results for the quarter ended March 31, 2020 and expressed an unmodified audit opinion on the financial results for the year ended March 31, 2020. These consolidated financial results have been extracted from the consolidated financial information. The Statutory Auditors did not issue a separate limited review conclusion for the quarter ended March 31, 2019. (Also refer note 11 below)	
4	Based on internal reporting provided to the Chief Operating Decision Maker, "Media and Entertainment" is the only reportable segment for the Group.	
5	During the year ended March 31, 2020, the Board of Directors have declared an interim dividend of Rs.2.50 per share (50%) at their Board meeting held on August 9, 2019, Rs.2.50 per share (50%) at their Board meeting held on November 12, 2019, Rs.7.50 per share (150%) at their Board meeting held on February 14, 2020 and Rs.12.50 per share (250%) at their Board meeting held on March 9, 2020.	
6	The results for the year ended March 31, 2020 includes income from the Company's IPL franchise "SunRisers Hyderabad" for season 2019 (partial) of Rs.244.40 crores (Year Ended March 31, 2019 for two season 2018 & 2019 ( Partial) of Rs. 443.91 ) and corresponding costs of Rs.139.29 crores (Year ended March 31, 2019 for two seasons 2018 & 2019 (partial) of Rs. 224.17 crores).	
7	On April 1, 2019, Group has adopted Ind AS 116, 'Leases', using modified retrospective approach and recorded Right of Use assets and a corresponding lease liability. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of Ind AS 116 did not have any material impact on the above results for the quarter and year ended March 31, 2020.	
8	Pursuant to insertion of new clause under Regulation 33, sub-regulation (3), the company has prepared consolidated statement of cash flows for the year ended March 31, 2020.	
9	Pursuant to The Taxation Laws (Amendment) Ordinance, 2019 issued on 20th September, 2019, corporate assesses have been given an option to apply a lower income tax rate with effect from 1st April, 2019, subject to certain conditions specified therein. The Group has adopted the new rates and effect of the same has been considered in the measurement of tax expense for the quarter and year ended March 31, 2020. Further, the deferred tax assets and deferred tax liabilities as at April 1, 2019 have been restated at the lower rate.	
10	The Group has assessed the impact of COVID-19 on its financial statements based on the internal and external information, to the extent known and available up to the date of approval of these financial statements and based on current estimates, the Group expects no further adjustments to the carrying amounts as at March 31, 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.	
11	The figures for the quarters ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures for the years ended March 31, 2020 and March 31, 2019 and the unaudited year to date figures for the nine months ended December 31, 2019 and December 31, 2018, respectively, which were subject to limited review by the Statutory Auditors.	
		<b>For and on behalf of the Board of Directors</b>  <b>R. Mahesh Kumar</b> <b>Managing Director</b>
		
Place : Chennai		
Date : June 26, 2020		



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

**Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2020" 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 year ended March 31, 2020, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

**(a) Opinion on Annual Consolidated Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2020:

- i. includes the results of the following entities:
  - a. Subsidiary - Kal Radio Limited
  - b. Joint Venture - South Asia FM Limited along with their joint venture and associate companies
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2020**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2020**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2020, has been compiled from the related audited consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the consolidated net profit/loss and consolidated other comprehensive income and other financial information of the Group including its joint venture in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its joint venture and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its joint venture are responsible for overseeing the financial reporting process of the Group and of its joint venture.

**Auditor's Responsibilities**

**(a) Audit of the Consolidated Financial Results for the year ended March 31, 2020**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its joint venture to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2020**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2020 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 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a) (i) of Opinion and Conclusion section above.

**Other Matters**

- As stated in Note 2 of the Statement, the figures for the corresponding Quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 458.94 Crores as at March 31, 2020 and total revenues of Rs. 128.21 Crores for the year ended March 31, 2020, total net profit after tax of Rs. 17.81 Crores for the year ended March 31, 2020 and total comprehensive income of Rs. 18.39 Crores for the year ended March 31, 2020 and net cash outflows (net) of Rs. 0.88 Crores for the year ended March 31, 2020, as considered in the Statement. The consolidated financial results also includes the Group's share of loss after tax of Rs. 4.17 Crores for the year ended March 31, 2020 and Total comprehensive loss of Rs. 4.03 Crores for the year ended March 31, 2020, as considered in the Statement, in respect of joint venture whose financial statements have not been audited by us. These financial statements have been audited, by other auditors whose reports have been furnished to us by the Management and our opinion and 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 under Auditor's Responsibilities section above. Our report on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

For **DELOITTE HASKINS & SELLS LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Ananthi Amarnath**  
(Partner)  
(Membership No. 209252)  
(UDIN: 20209252AAAAGF3946)

Place: Chennai  
Date: 26 June 2020





# *SUN TV Network Limited*

## *Earnings Release for the quarter and Financial year ended 31<sup>st</sup> March, 2020*

*Profit after tax for the year ended 31<sup>st</sup> March 2020 @*

*Rs.1,371.83 crs.*

*Revenues up ~ 3% (excl. IPL & Movies) for the quarter and  
year ended 31<sup>st</sup> March 2020.*

*Subscription Rev up ~ 25% for the quarter and up ~18 % for  
the year ended 31<sup>st</sup> March 2020.*

### *Highlights :*

#### *On a standalone basis:*

- ❖ *Revenues for the year ended 31<sup>st</sup> March '20, at Rs.3,404.42 crs;*
- ❖ *Revenues up ~ 3% (excl. IPL & Movies) for the quarter and year ended 31<sup>st</sup> March 2020.*
- ❖ *Advertisement Revenues for the year ended 31<sup>st</sup> March '20, at Rs.1,336.91 crs;*
- ❖ *Subscription Revenues for the year ended 31<sup>st</sup> March '20, up ~18 % at Rs.1,562.23 crs;*
- ❖ *EBITDA for the year ended 31<sup>st</sup> March '20, at Rs.2,236.06 crs;*
- ❖ *Profit after Tax for the year ended 31<sup>st</sup> March '20, at Rs.1,371.83 crs;*

#### *On a consolidated basis:*

- ❖ *Revenues for the year ended 31<sup>st</sup> March '20, at Rs.3,519.85 crs;*
- ❖ *EBITDA for the year ended 31<sup>st</sup> March '20, at Rs. 2,275.92 crs;*
- ❖ *Profit after Tax for the year ended 31<sup>st</sup> March '20, at Rs.1,385.49 crs;*







# SUN TV Network Limited

**Chennai, India, June 26, 2020:** Sun TV Network Limited, one of the largest Television Broadcasters in India, operates Satellite Television Channels across four languages of Tamil, Telugu, Kannada and Malayalam, airs FM radio stations across India and owns the SunRisers Hyderabad Cricket Franchise of the Indian Premier League.

**FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2020,** the **Revenues** for the quarter were up by ~3 % excluding IPL and Movie Revenues. The Revenues was at Rs.735.16 crores as against Rs.888.88 crores for the corresponding quarter ended 31<sup>st</sup> March, 2019. The **Subscription revenues** for the quarter was **up by ~25 %** at Rs.398.78 crores as against Rs.319.77 crores for the corresponding quarter ended 31<sup>st</sup> March, 2019. **EBITDA** for the quarter ended 31<sup>st</sup> March 2020 was at Rs.503.51 crores as against Rs.608.40 crores for the previous quarter ended 31<sup>st</sup> March 2019. The **Profit after taxes** for the current quarter stood at Rs.250.00 crores.

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020,** the **Standalone Revenues** excluding IPL and Movie Revenues were up by ~3 %. The Revenues for the year was at Rs.3,404.42 crores as against Rs.3,663.27 crores for the corresponding year ended 31<sup>st</sup> March, 2019. The **Advertisement revenues** for the year was at Rs.1,336.91 crores as against Rs. 1,426.67 crores for the previous year ended 31<sup>st</sup> March, 2019. The **Subscription revenues** for the year was **up ~18 %** at Rs.1,562.23 crores, as against Rs. 1,320.43 crores for the previous year ended 31<sup>st</sup> March, 2019. **EBITDA** for the year ended 31<sup>st</sup> March 2020 was at Rs.2,236.06 crores as against Rs. 2,564.31 crores for the previous year ended 31<sup>st</sup> March 2019. The **Profit after taxes** was at Rs.1,371.83 crores for the year ended 31<sup>st</sup> March, 2020 as against Rs.1,394.86 crores for the previous year ended 31<sup>st</sup> March, 2019.

**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020,** the **Consolidated Revenues** was at Rs.3,519.85 crores as against Rs.3,782.54 crores for the corresponding year ended 31<sup>st</sup> March, 2019. **EBITDA** for the year ended 31<sup>st</sup> March 2020 was at Rs.2,275.92 crores as against Rs.2,606.68 crores for the previous year ended 31<sup>st</sup> March 2019. The **Profit after taxes (after accounting of share from joint venture)** was at Rs.1,385.49 crores for the year ended 31<sup>st</sup> March, 2020 as against Rs.1,433.68 crores for the previous year ended 31<sup>st</sup> March, 2019.

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