



# SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, TamilNadu, 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 AND NINE MONTHS ENDED DECEMBER 31, 2022

(Rupees in crores except EPS and unless otherwise stated)

| S.No                  | Particulars                                                                     | Quarter Ended     |                    |                        | Nine Months Ended |                        | Year Ended           |
|-----------------------|---------------------------------------------------------------------------------|-------------------|--------------------|------------------------|-------------------|------------------------|----------------------|
|                       |                                                                                 | December 31, 2022 | September 30, 2022 | December 31, 2021      | December 31, 2022 | December 30, 2021      | March 31, 2022       |
|                       |                                                                                 | Unaudited         | Unaudited          | Unaudited Refer Note 6 | Unaudited         | Unaudited Refer Note 6 | Audited Refer Note 6 |
| 1                     | Revenue from Operations                                                         | 857.51            | 796.43             | 1,033.10               | 2,847.84          | 2,671.87               | 3,504.88             |
| 2                     | Other Income                                                                    | 94.20             | 86.11              | 42.02                  | 281.23            | 191.00                 | 244.76               |
| 3                     | <b>Total Income (1+2)</b>                                                       | <b>951.71</b>     | <b>882.54</b>      | <b>1,075.12</b>        | <b>3,129.07</b>   | <b>2,862.87</b>        | <b>3,749.64</b>      |
| 4                     | <b>Expenses</b>                                                                 |                   |                    |                        |                   |                        |                      |
|                       | (a) Operating Expenses                                                          | 160.38            | 147.52             | 158.91                 | 459.80            | 407.00                 | 545.00               |
|                       | (b) IPL Franchise Fees                                                          | -                 | -                  | 10.33                  | 47.47             | 45.43                  | 50.37                |
|                       | (c) Employee Benefits Expense                                                   | 68.17             | 69.25              | 66.39                  | 205.88            | 202.08                 | 267.44               |
|                       | (d) Depreciation and Amortisation expense                                       | 109.22            | 75.46              | 153.29                 | 392.61            | 221.83                 | 286.67               |
|                       | (e) Finance Costs                                                               | 1.14              | 1.34               | 0.80                   | 3.90              | 25.32                  | 28.74                |
|                       | (f) Other Expenses                                                              | 55.89             | 54.88              | 75.60                  | 273.01            | 306.89                 | 378.28               |
|                       | <b>Total Expenses</b>                                                           | <b>394.80</b>     | <b>348.45</b>      | <b>465.32</b>          | <b>1,382.67</b>   | <b>1,208.55</b>        | <b>1,556.50</b>      |
| 5                     | <b>Profit Before Tax (3 - 4)</b>                                                | <b>556.91</b>     | <b>534.09</b>      | <b>609.80</b>          | <b>1,746.40</b>   | <b>1,654.32</b>        | <b>2,193.14</b>      |
| 6                     | <b>Tax Expenses</b>                                                             |                   |                    |                        |                   |                        |                      |
|                       | (a) Current tax                                                                 | 137.25            | 115.05             | 136.72                 | 397.12            | 398.94                 | 485.55               |
|                       | (b) Taxes relating to earlier years                                             | -                 | 6.16               | -                      | 6.16              | (2.18)                 | (2.18)               |
|                       | (c) Deferred tax                                                                | 3.34              | 12.17              | 15.69                  | 34.41             | 17.10                  | 64.97                |
|                       | <b>Total</b>                                                                    | <b>140.59</b>     | <b>133.38</b>      | <b>152.41</b>          | <b>437.69</b>     | <b>413.86</b>          | <b>548.34</b>        |
| 7                     | <b>Profit After Tax (5 - 6)</b>                                                 | <b>416.32</b>     | <b>400.71</b>      | <b>457.39</b>          | <b>1,308.71</b>   | <b>1,240.46</b>        | <b>1,644.80</b>      |
| 8                     | <b>Other Comprehensive Income for the period / year</b>                         |                   |                    |                        |                   |                        |                      |
|                       | <b>Items not to be reclassified to profit or loss in subsequent periods:</b>    |                   |                    |                        |                   |                        |                      |
|                       | Remeasurement gains / (losses) on defined benefit obligations (net of taxes)    | 0.33              | 0.32               | (0.19)                 | 0.98              | (0.57)                 | 1.29                 |
| 9                     | <b>Total Comprehensive income for the period / year (7 + 8)</b>                 | <b>416.65</b>     | <b>401.03</b>      | <b>457.20</b>          | <b>1,309.69</b>   | <b>1,239.89</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            | 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. | 10.56             | 10.16              | 11.61                  | 33.21             | 31.48                  | 41.74                |
| <b>Not Annualised</b> |                                                                                 |                   |                    |                        |                   |                        |                      |

- The above standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 3, 2023. The above results have been reviewed by the Statutory Auditors, S. R. Balliboi & Associates LLP who have expressed an unmodified conclusion 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.3.75 per share (75%) at their meeting held on February 3, 2023. This is in addition to the interim dividends of Rs.5.00 per share (100%) and Rs.3.75 per share (75%) declared at their meetings held on August 12, 2022 and November 11, 2022, respectively.
- The results for the quarter and nine months ended December 31, 2022 includes income from the Company's IPL franchise "SunRisers Hyderabad" of Rs.6.74 crores and Rs.250.31 crores respectively (Quarter and nine months ended December 31, 2021 of Rs. 57.94 crores and Rs.233.49 crores respectively) and corresponding costs of Rs.0.32 crores and Rs.152.04 crores respectively (Quarter and nine months ended December 31, 2021 of Rs. 31.93 crores and Rs.148.97 crores respectively).
- The comparative financial results for the corresponding quarter and nine months ended December 31, 2021 and year ended March 31, 2022 were reviewed / audited (as applicable) by the predecessor statutory auditors of the Company.
- Previous period/s / year figures have been regrouped / reclassified wherever necessary to make it comparable with current period.



Place : Chennai  
 Date : February 3, 2023



For and on behalf of the Board of Directors

*R. Mahesh Kumar*

R. Mahesh Kumar  
 Managing Director

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sun TV Network Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

5. The comparative unaudited standalone financial information of the Company for the corresponding quarter and year to date period ended December 31, 2021, included in these unaudited standalone financial results, were reviewed by the predecessor auditor who expressed an unmodified conclusion on those unaudited standalone financial results on February 10, 2022. The audited standalone financial statements of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on May 27, 2022.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

*Aravind K*

**per Aravind K**

Partner

Membership No.: 221268

UDIN: 23221268BGXPW7674

Place: Chennai

Date: February 3, 2023







# SUN TV NETWORK LIMITED

Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai - 600 028, TamilNadu, 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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

| S.No | Particulars                                                                    | Quarter Ended     |                    |                        | Nine Months Ended |                        | Year Ended           |
|------|--------------------------------------------------------------------------------|-------------------|--------------------|------------------------|-------------------|------------------------|----------------------|
|      |                                                                                | December 31, 2022 | September 30, 2022 | December 31, 2021      | December 31, 2022 | December 30, 2021      | March 31, 2022       |
|      |                                                                                | Unaudited         | Unaudited          | Unaudited Refer Note 6 | Unaudited         | Unaudited Refer Note 6 | Audited Refer Note 6 |
| 1    | Revenue from Operations                                                        | 886.88            | 825.65             | 1,060.43               | 2,931.69          | 2,727.97               | 3,584.82             |
| 2    | Other Income                                                                   | 97.95             | 89.41              | 45.25                  | 291.21            | 199.99                 | 255.97               |
| 3    | <b>Total Income (1+2)</b>                                                      | <b>984.83</b>     | <b>915.06</b>      | <b>1,105.68</b>        | <b>3,222.90</b>   | <b>2,927.96</b>        | <b>3,840.79</b>      |
| 4    | <b>Expenses</b>                                                                |                   |                    |                        |                   |                        |                      |
|      | (a) Operating Expenses                                                         | 165.42            | 153.69             | 163.49                 | 476.60            | 417.90                 | 560.56               |
|      | (b) IPL Franchise Fees                                                         | -                 | -                  | 10.33                  | 47.47             | 45.43                  | 50.37                |
|      | (c) Employee Benefits Expense                                                  | 76.25             | 76.94              | 73.13                  | 229.27            | 222.33                 | 293.99               |
|      | (d) Depreciation and Amortisation expense                                      | 113.61            | 80.09              | 158.11                 | 406.26            | 236.50                 | 306.12               |
|      | (e) Finance Costs                                                              | 1.95              | 2.58               | 1.97                   | 6.95              | 28.76                  | 33.25                |
|      | (f) Other Expenses                                                             | 60.89             | 57.49              | 78.59                  | 283.17            | 318.66                 | 392.42               |
|      | <b>Total Expenses</b>                                                          | <b>418.12</b>     | <b>370.79</b>      | <b>485.62</b>          | <b>1,449.72</b>   | <b>1,269.58</b>        | <b>1,636.71</b>      |
| 5    | <b>Profit Before Share of Profit from Joint Venture and Tax (3 - 4)</b>        | <b>566.71</b>     | <b>544.27</b>      | <b>620.06</b>          | <b>1,773.18</b>   | <b>1,658.38</b>        | <b>2,204.08</b>      |
| 6    | Share of Profit / (Loss) from Joint Venture                                    | 2.55              | (0.47)             | 3.09                   | (1.66)            | (13.35)                | (8.71)               |
| 7    | <b>Profit Before Tax (5 + 6)</b>                                               | <b>569.26</b>     | <b>543.80</b>      | <b>623.15</b>          | <b>1,771.52</b>   | <b>1,645.03</b>        | <b>2,195.37</b>      |
| 8    | <b>Tax Expenses</b>                                                            |                   |                    |                        |                   |                        |                      |
|      | (a) Current tax                                                                | 140.88            | 118.74             | 136.71                 | 404.42            | 398.91                 | 491.08               |
|      | (b) Taxes relating to earlier years                                            | -                 | 6.16               | -                      | 6.16              | (2.18)                 | (2.18)               |
|      | (c) Deferred tax                                                               | 3.28              | 11.46              | 15.25                  | 34.42             | 16.54                  | 64.56                |
|      | <b>Total</b>                                                                   | <b>144.16</b>     | <b>136.36</b>      | <b>151.96</b>          | <b>445.00</b>     | <b>413.27</b>          | <b>553.46</b>        |
| 9    | <b>Profit After Tax (7 - 8)</b>                                                | <b>425.10</b>     | <b>407.44</b>      | <b>471.19</b>          | <b>1,326.52</b>   | <b>1,231.76</b>        | <b>1,641.91</b>      |
|      | Profit for the period / year attributable to                                   |                   |                    |                        |                   |                        |                      |
|      | -Owners of the Company                                                         | 425.00            | 407.31             | 471.00                 | 1,326.17          | 1,231.68               | 1,641.80             |
|      | -Non Controlling interest                                                      | 0.10              | 0.13               | 0.19                   | 0.35              | 0.08                   | 0.11                 |
| 10   | <b>Other Comprehensive Income</b>                                              |                   |                    |                        |                   |                        |                      |
|      | Items not to be reclassified to profit or loss in subsequent periods:          |                   |                    |                        |                   |                        |                      |
|      | Remeasurement gains / (losses) on defined benefit obligations (net of taxes)   | 0.37              | 0.38               | (0.16)                 | 1.12              | (0.47)                 | 1.48                 |
|      | Share of other comprehensive income of equity accounted investees              | 0.02              | 0.02               | (0.01)                 | 0.06              | (0.03)                 | 0.08                 |
|      | Other Comprehensive Income for the period / year attributable to:              |                   |                    |                        |                   |                        |                      |
|      | - Owners of the Company                                                        | 0.38              | 0.40               | (0.17)                 | 1.16              | (0.49)                 | 1.53                 |
|      | - Non- Controlling Interest                                                    | 0.01              | (0.00)             | (0.00)                 | 0.02              | (0.01)                 | 0.03                 |
| 11   | <b>Total Comprehensive income for the period / year (9 + 10)</b>               | <b>425.49</b>     | <b>407.84</b>      | <b>471.02</b>          | <b>1,327.70</b>   | <b>1,231.26</b>        | <b>1,643.47</b>      |
|      | Total Comprehensive Income for the period / year attributable to:              |                   |                    |                        |                   |                        |                      |
|      | - Owners of the Company                                                        | 425.37            | 407.70             | 470.83                 | 1,327.33          | 1,231.18               | 1,643.33             |
|      | - Non- Controlling Interest                                                    | 0.12              | 0.14               | 0.19                   | 0.37              | 0.08                   | 0.14                 |
| 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)                   |                   |                    |                        |                   |                        | 7,958.16             |
| 14   | Earnings per share (Face value of Rs 5.00/- each) - Basic and Diluted - in Rs. | 10.79             | 10.33              | 11.96                  | 33.66             | 31.26                  | 41.66                |

Not Annualised

- The above consolidated financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 3, 2023. The above results have been reviewed by the Statutory Auditors, S. R. Batliboi & Associates LLP who have expressed an unmodified conclusion 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 3.75 per share (75%) at their meeting held on February 3, 2023. This is in addition to the interim dividends of Rs 5.00 per share (100%) and Rs 3.75 per share (75%) declared at their meetings held on August 12, 2022 and November 11, 2022, respectively.
- The results for the quarter and nine months ended December 31, 2022 includes income from the Company's IPL franchise "SunRisers Hyderabad" of Rs 6.74 crores and Rs 250.31 crores respectively (Quarter and nine months ended December 31, 2021 of Rs. 57.94 crores and Rs.233.49 crores respectively) and corresponding costs of Rs.0.32 crores and Rs.152.04 crores respectively (Quarter and nine months ended December 31, 2021 of Rs. 31.93 crores and Rs.148.97 crores respectively).
- The comparative financial results for the corresponding quarter and nine months ended December 31, 2021 and year ended March 31, 2022 were reviewed / audited (as applicable) by the predecessor statutory auditors of the Company.
- Previous period's / year figures have been regrouped / reclassified wherever necessary to make it comparable with current period.



For and on behalf of the Board of Directors

*R. Mahesh Kumar*

R. Mahesh Kumar  
Managing Director

Place : Chennai  
Date : February 3, 2023

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****Review Report to  
The Board of Directors  
SUN TV NETWORK LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sun TV Network Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





4. The Statement includes the results of the following entities:
  - a. Holding Company – Sun TV Network Limited
  - b. Subsidiary Company – Kal Radio Limited
  - c. Joint Venture – South Asia FM Limited (including its 7 joint ventures and 3 associate companies listed below):

**Joint Ventures:**

- Pioneer Radio Training Services Private Limited
- Optimum Media Services Private Limited
- Asia Radio Broadcast Private Limited
- Digital Radio (Delhi) Broadcasting Limited
- Digital Radio (Mumbai) Broadcasting Limited
- Digital Radio (Kolkata) Broadcasting Limited
- South Asia Multimedia Limited

**Associate Companies:**

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

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
  - one subsidiary, whose unaudited interim financial results and other financial information include total revenues of Rs. 29.37 crores and Rs. 83.85 crores, total net profit after tax of Rs. 5.63 crores and Rs. 18.87 crores, total comprehensive income of Rs. 5.67 crores and Rs. 19.01 crores, for the quarter ended December 31, 2022 and the period ended on that date respectively as considered in the Statement which have been reviewed by their independent auditors.
  - one joint venture (including its 7 joint ventures and 3 associate companies), whose unaudited interim consolidated financial results includes Group's share of net profit / (loss) of Rs. 2.55 crores and Rs. (1.66) crores and Group's share of total comprehensive income / (loss) of Rs. 2.57 crores and Rs. (1.60) crores for the quarter ended December 31, 2022 and the period ended on that date respectively, as considered in the Statement whose interim consolidated financial results, other financial information have been reviewed by their independent auditors.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

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

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

7. The comparative unaudited consolidated financial information of the Group, its associates and joint ventures for the corresponding quarter and year to date period ended December 31, 2021 included in these unaudited consolidated financial results, were reviewed by the predecessor auditor and who expressed an unmodified conclusion on those unaudited consolidated financial results on February 10, 2022. The audited consolidated financial statements of the Group, its associates and joint ventures for the year ended March 31, 2022, were audited by predecessor auditor who expressed unmodified opinion on those consolidated financial statements on May 27, 2022.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

*Aravind K*

**per Aravind K**

Partner

Membership No.: 221268

UDIN: 23221268BGXPX6251

Place: Chennai

Date: February 3, 2023





# SUN TV Network Limited

## Earnings Release for the quarter and nine months ended 31<sup>st</sup> December' 2022

*Revenues up ~7% at ~Rs. 2,848 crs for the nine months ended 31<sup>st</sup> Dec' 2022.*

*Advertisement Revenues up ~11% at ~Rs. 1,066 crs for the nine months ended 31<sup>st</sup> Dec' 2022.*

*Revenues at ~Rs. 858 crs for the quarter ended 31<sup>st</sup> Dec' 2022.*

*Advertisement Revenues at ~Rs. 380 crs for the quarter ended 31<sup>st</sup> Dec' 2022.*

*EBITDA at ~Rs.573 crs for the quarter ended 31<sup>st</sup> Dec' 2022.*

*P A T at ~Rs.416 crs for the quarter ended 31<sup>st</sup> Dec' 2022.*

*Interim Dividend of 75 % declared.*

### Highlights for the nine months ended 31<sup>st</sup> December'22:

- ❖ *Revenues up ~7 % at ~Rs. 2,847.84 crs ;*
- ❖ *Advertisement Revenues up ~11% at ~Rs. 1,065.57 crs ;*
- ❖ *EBITDA up ~9 % at ~Rs.1,861.68 crs;*
- ❖ *Profit after Taxes up ~6 % at ~Rs.1,308.71 crs;*

### Highlights for the quarter ended 31<sup>st</sup> December'22:

- ❖ *Revenues at ~Rs. 857.51 crs;*
- ❖ *Revenues (excl. IPL & movies) at ~Rs. 810.51 crs;*
- ❖ *EBITDA at ~Rs.573.07 crs;*
- ❖ *Profit after Taxes at ~Rs.416.32 crs;*

**Chennai, India, February 3, 2023:** 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, SunRisers Eastern Cape of Cricket South Africa's T20 League and the Digital OTT Platform Sun NXT.







# SUN TV Network Limited

**FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER'2022**, the **Revenues (excl. IPL & Movies)** were at Rs.810.51 crs for the quarter ended 31<sup>st</sup> December'2022 as against Rs.829.57 crs for the corresponding quarter ended 31<sup>st</sup> December'2021 and the **overall Revenues** were at Rs. 857.51 crores as against Rs.1,033.10 crores for the quarter ended 31<sup>st</sup> December'2021.

The **EBITDA** was at Rs.573.07 crs for the current quarter as against Rs. 721.87 crs during the previous quarter ended 31<sup>st</sup> December'2021 and the **Profit Before Taxes** for the quarter ended 31<sup>st</sup> December'2022 was to Rs.556.91 crores as against Rs. 609.80 crores for the corresponding quarter ended 31<sup>st</sup> December'2021.

The **Profit after taxes (excl. IPL & Movies)** for the current quarter was at Rs.409.82 crores as against Rs. 416.00 crores for the corresponding quarter ended 31<sup>st</sup> December'2021 and the **overall Profit after taxes** for the current quarter was at Rs.416.32 crores as against Rs. 457.39 crores for the corresponding quarter ended 31<sup>st</sup> December'2021.

The **Earnings Per Share** for the current quarter was at Rs.10.56 as against Rs.11.61 for the corresponding quarter ended 31<sup>st</sup> December'2021.

**INTERIM DIVIDEND:** At the Board Meeting held today, the Board of Directors have declared an Interim Dividend of Rs. 3.75 per share ( 75 %) on a face value of Rs.5.00 per share.

\* \* \*





**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

**Extract of consolidated financial results for the quarter ended and nine months December 31, 2022**

(Rupees in crores except EPS and unless otherwise stated)

| S.No           | Particulars                                                                        | Quarter ended     |                    |                   | Nine Months Ended |                   | Year Ended     |
|----------------|------------------------------------------------------------------------------------|-------------------|--------------------|-------------------|-------------------|-------------------|----------------|
|                |                                                                                    | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 30, 2021 | March 31, 2022 |
|                |                                                                                    | Unaudited         | Unaudited          | Unaudited         | Unaudited         | Unaudited         | Audited        |
| 1              | Income from Operations                                                             | 886.88            | 825.65             | 1,060.43          | 2,931.69          | 2,727.97          | 3,584.82       |
| 2              | Net Profit before tax                                                              | 569.26            | 543.80             | 623.15            | 1,771.52          | 1,645.03          | 2,195.37       |
| 3              | Net Profit after tax                                                               | 425.10            | 407.44             | 471.19            | 1,326.52          | 1,231.76          | 1,641.91       |
| 4              | Total Comprehensive income                                                         | 425.49            | 407.84             | 471.02            | 1,327.70          | 1,231.26          | 1,643.47       |
| 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)                       |                   |                    |                   |                   |                   | 7,958.16       |
| 7              | Earnings Per Share ( Face value of Rs.5.00 /- each )<br>Basic and Diluted - in Rs. | 10.79             | 10.33              | 11.96             | 33.66             | 31.26             | 41.66          |
| Not annualised |                                                                                    |                   |                    |                   |                   |                   |                |

**Notes :**

**1 Additional information on standalone financial results for the quarter ended and nine months December 31, 2022**

| Sno | Particulars                | Quarter ended     |                    |                   | Nine Months Ended |                   | Year Ended     |
|-----|----------------------------|-------------------|--------------------|-------------------|-------------------|-------------------|----------------|
|     |                            | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 30, 2021 | March 31, 2022 |
|     |                            | Unaudited         | Unaudited          | Unaudited         | Unaudited         | Unaudited         | Audited        |
| 1   | Income from Operation      | 857.51            | 796.43             | 1,033.10          | 2,847.84          | 2,671.87          | 3,504.88       |
| 2   | Net Profit before tax      | 556.91            | 534.09             | 609.80            | 1,746.40          | 1,654.32          | 2,193.14       |
| 3   | Net Profit after tax       | 416.32            | 400.71             | 457.39            | 1,308.71          | 1,240.46          | 1,644.80       |
| 4   | Total Comprehensive income | 416.65            | 401.03             | 457.20            | 1,309.69          | 1,239.89          | 1,646.09       |

2 The above is an extract of the detailed format of quarter and nine 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.

For and on behalf of the Board of Directors

-sd-

Place : Chennai  
Date : February 3, 2023

R. Mahesh Kumar  
Managing Director