



# 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

14<sup>th</sup> February 2024

BSE Limited  
Floor No. 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

Scrip Code: 532733, Scrip Id: SUNTV

Symbol: SUNTV, Series: EQ

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the above, we hereby submit / inform that:

1. The Board of Directors at its meeting held on 14<sup>th</sup> February 2024, (commenced at 2.30 p.m. and concluded at 4.45 p.m.) have approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 31<sup>st</sup> December 2023
2. Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report of the Company for the quarter ended 31<sup>st</sup> December 2023 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith.
3. Earnings Release of the Company for the quarter ended 31<sup>st</sup> December 2023 is enclosed herewith.
4. An Interim Dividend of Rs. 2.50/- per equity share of Rs. 5 / - each (i.e. 50%) for the financial year 2023-24 has been declared.
5. Based on the Recommendation of Nomination & Remuneration Committee, the Board of Directors have approved the Re- Appointment of Mr. Rajaraman Mahesh Kumar (DIN :05263229), as Managing Director of the Company for further period of five years with effect from 1st April 2024 subject to approval of the shareholders by way of postal ballot.
6. Based on the Recommendation of Nomination & Remuneration Committee, the Board of Directors have approved the Re- Appointment of Mr. Krishnaswamy Vijaykumar (DIN:03578076), as Executive Director of the Company for further period of five years with effect from 1st April 2024 subject to approval of the shareholders by way of postal ballot.
7. Based on the Recommendation of Nomination & Remuneration Committee, the Board of Directors have approved the Re- Appointment of Ms. Kaviya Kalanithi Maran (DIN: 07883203) as Executive Director of the Company for further period of five years with effect from 1st April 2024 subject to approval of the shareholders by way of postal ballot.



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Further, this is to confirm that Mr. Rajaraman Mahesh Kumar, Mr. Krishnaswamy Vijaykumar and Ms. Kaviya Kalanithi Maran is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other authority.

- 8 Copy of extract of financial results required to be published in Newspaper as per Listing regulations.

The details as required under SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 with regard to Change in Directors and Key Managerial Personnel is attached as Annexure-1.

This is for your information and records.

Thanking you,

For Sun TV Network Limited

R. Ravi  
Company Secretary & Compliance Officer

End.: As above



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## Annexure -1.

### Brief Profile of Mr Rajaraman Mahesh Kumar

Name of the Director	Mr. Rajaraman Mahesh Kumar
DIN	05263229
reason for change viz. <del>appointment</del> , re-appointment, <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise;	Re- Appointment of Mr Rajaraman Mahesh Kumar (DIN: 05263229), as Managing Director of the Company for further period of five years with effect from 1 <sup>st</sup> April 2024.
Date of re-appointment	Re -Appointment with effect from 1 <sup>st</sup> April 2024
Brief Profile	Mr. Rajaraman Mahesh Kumar (DIN: 05263229), aged about 54 years, is a Chartered Accountant with about 30 years of experience out of which more than 15 years has been in the Media industry. He started his career with Citibank and also worked in American Express Bank and KPMG. Mr. Mahesh Kumar was with Asianet Satellite Communications Private Limited (Rajan Raheja Group) for about 11 years and held several management roles there. He joined Sun Direct TV Private Limited in April 2011 as its Chief Executive Officer and later on took over as its Managing Director in May 2012. He assumed responsibility as the President of Sun TV Network Limited in November 2015. From April, 2019, he has been appointed as the Managing Director of the Company.
Disclosure of relationships between directors	Mr. Rajaraman Mahesh Kumar is not related to any of the Directors of the Company

### Brief Profile of Mr Krishnaswamy Vijaykumar

Name of the Director	Mr. Krishnaswamy Vijaykumar
DIN	03578076
reason for change viz. <del>appointment</del> , re-appointment, <del>resignation</del> , <del>removal</del> , <del>death</del> or otherwise;	Re- Appointment of Mr. Krishnaswamy Vijaykumar (DIN:03578076), as Executive Director of the Company for further period of five years with effect from 1st April 2024
Date of re-appointment	Re -Appointment with effect from 1 <sup>st</sup> April 2024
Brief Profile	Mr. Krishnaswamy Vijaykumar. (DIN: 03578076), aged 59 years holds a Bachelor's Degree in Engineering from Bangalore University. He was appointed as the Managing Director & Chief Executive Officer of the Company with effect from 20th April 2012 and has over three decades of tremendous and rich experience in the media industry. He has been associated with Sun Group since 1993. He is actively involved in the business and operations of Sun TV Network Limited including monitoring and execution of strategic initiatives.
Disclosure of relationships between directors	Mr. Krishnaswamy Vijaykumar is not related to any of the Directors of the Company



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## Brief Profile of Ms Kaviya Kalani thi Maran

Name of the Director	Ms. Kaviya Kalani thi Maran
DIN	07883203
reason for change viz. a11ei t eRt, re-appointment, resig atioR, removal, death or otherwise;	Re- Appointment of Ms. Kaviya Kalani thi Maran (DIN: 07883203) as Executive Director of the Company for further period of five years with effect from 1st April 2024
Date of re-appointment	Re -A ppointment with effect from 1 <sup>st</sup> April 2024
Brief Profile	<p>Ms. Kaviya Kalani thi Maran (DIN: 07883203) aged 32 years, holds an MBA from the Leonard N Stern School of Business, New York University, USA .</p> <p>She has been associated with Sun TV Network Ltd ever since 2016 and has been serving as an Executive Director since 2019. Ms Kaviya Kalani thi Maran is an accomplished and upcoming corporate leader. She is actively involved in the conceptualization, monitoring and execution of several strategic initiatives in the Company, apart from directly spearheading the Company's foray into the digital domain, professional sports and movie production.</p>
Disclosure of relationships between directors	Ms. Kaviya Kalani thi Maran is Daughter of Mr. Kalani thi Maran, Chairman and Mrs. Kavery Kalani thi, Executive Director of the Company

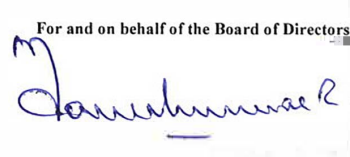
## For Sun TV Network Limited

R. Ravi  
Company Secretary & Compliance Officer



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S.No		Particulars	Quarter Ended			NineMonthsEnded		Year Ended
			December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		(Rupees in crores except EPS and unless otherwise stated)						
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	885.48	1,017.98	857.51	3,221.24	2,847.84	3,661.37	
2	Other Income	129.33	107.10	94.20	351.71	281.23	362.03	
3	Total Income (1+2)	1,014.81	1,125.08	951.71	3,572.95	3,129.07	3	
4	<b>Expenses</b>							
	(a) Operating Expenses	173.50	170.48	160.38	527.42		3,651.12	
	(b) Cricket Franchise Fees	1.76	0.03	-	106.81			
	(c) Employee Benefits Expense	71.04	72.68	68.17	212.88			
	(d) Depreciation and Amortisation expense	110.89	214.34	109.22	410.40			
	(e) Finance Costs	0.89	0.72	1.14	3.81			
	(f) Other Expenses	65.42	58.59	55.89	297.40			
	<b>Total Expenses</b>	423.50	516.84	394.80	1,558.72			
5	<b>Profit Before Tax (3 - 4)</b>	591.31	608.24	556.91	2,014.23			
6	<b>Income Tax Expenses</b>							
	(a) Current tax	144.55	126.22	137.25	497.37			
	(b) Deferred tax	9.42	25.78	3.34	40.48			
	<b>Total</b>	153.97	152.00	140.59	537.85			
7	<b>Profit After Tax (5 - 6)</b>	437.34	456.24	416.32	1,476.38			
8	Other Comprehensive Income for the period/ year							
	<b>Items not to be reclassified to profit or loss in subsequent periods:</b>							
	Remeasurement gains on defined benefit obligations (net of taxes)	0.38	0.39	0.33	1.15			
9	Total Comprehensive income for the period/ year, net of tax (7 + 8)	437.72	456.63	416.65	1,477.53			
10	Paid-up equity share capital (Face value of Rs.5.00/- each)	197.04	197.04	197.04	197.04			
11	Reserves excluding revaluation reserves (i.e. Other Equity)							
12	Earnings per share (Face value of Rs.5.00/- each)- Basic and Diluted - in Rs	11.10	11.58	10.56	37.46			
		Not Annualised						
Notes to the Standalone Financial Results								
 For and on behalf of the Board of Directors								

**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, 2023 and year to date from April 1, 2023 to December 31, 2023 (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.

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

Chartered Accountants

ICAI Firm registration number: 101049W/E 300004

per **Aravind K**  
Partner

Membership No.: 221268

UDIN: 24221268BKGDJW756

Place: Chennai

Date: February 14, 2024



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Website: www.suntv.in CIN.: L22110TN1985PLC012491

S.No		Particulars		Sun TV Network Limited			(Rupees in crores except EPS and unless otherwise stated)		
				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, 2023					
				Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Revenue from Operations	923.15	1,048.45	886.88	3,320.82	2,931.69	3,772.05		
2	Other Income	135.51	111.76	97.95	367.86	291.21	377.05		
3	<b>Total Income (1+2)</b>	<b>1,058.66</b>	<b>1,160.21</b>	<b>984.83</b>	<b>3,688.68</b>	<b>3,222.90</b>	<b>4,149.10</b>		
4	<b>Expenses</b>								
	(a) Operating Expenses	181.59	176.30	165.42	549.00	476.60	632.09		
	(b) Cricket Franchises Fees	1.76	0.03	-	106.81	47.47	63.95		
	(c) Employee Benefits Expense	81.19	81.96	76.25	241.43	229.27	305.26		
	(d) Depreciation and Amortisation expense	115.32	218.75	113.61	423.62	406.26	486.00		
	(e) Finance Costs	1.85	1.68	1.95	6.68	6.95	9.42		
	(f) Other Expenses	69.29	62.34	60.89	308.68	283.17	377.75		
	<b>Total Expenses</b>	<b>451.00</b>	<b>541.06</b>	<b>418.12</b>	<b>1,636.22</b>	<b>1,449.72</b>	<b>1,874.47</b>		
5	<b>Profit Before Share of Profit from Joint Venture and Tax (3 - 4)</b>	<b>607.66</b>	<b>619.15</b>	<b>566.71</b>	<b>2,052.46</b>	<b>1,773.18</b>	<b>2,274.63</b>		
6	Share of Profit / (Loss) from Joint Venture	4.19	(0.04)	2.55	5.33	(1.66)	3.54		
7	<b>Profit Before Tax (5 + 6)</b>	<b>611.85</b>	<b>619.11</b>	<b>569.26</b>	<b>2,057.79</b>	<b>1,771.52</b>	<b>2,278.17</b>		
8	<b>Income Tax Expenses</b>								
	(a) Current tax	146.66	129.65	140.88	505.46	410.58	522.03		
	(b) Deferred tax					34.42	49.22		
	<b>Total</b>	<b>157.76</b>	<b>154.42</b>	<b>144.16</b>	<b>546.93</b>	<b>445.00</b>	<b>571.25</b>		
9	<b>Profit After Tax (7 - 8)</b>	<b>454.09</b>	<b>464.69</b>	<b>425.10</b>	<b>1,510.86</b>	<b>1,326.52</b>	<b>1,706.92</b>		
	Profit for the period / year attributable to								
	- Owners of the Company	453.86	464.54	425.00	1,510.33	1,326.17	1,706.41		
	- Non Controlling interest	0.23	0.15	0.10	0.53	0.35	0.51		
10	<b>Other Comprehensive Income</b>								
	Items not to be reclassified to profit or loss in subsequent periods:								
	Remeasurement gains on defined benefit obligations (net of taxes)	0.31	0.33	0.27	0.06	0.02	1.38		
	Share of other comprehensive income of equity accounted investees	(0.05)	(0.04)	0.02	(0.14)	0.06	(0.18)		
	Other Comprehensive Income for the period / year attributable to:								
	- Owners of the Company	0.25	0.30	0.38	0.81	1.16	1.08		
	- Non- Controlling Interest	0.01	(0.01)	0.01	0.01	0.02	0.02		
11	<b>Total Comprehensive income for the period / year, net of tax (9 + 10)</b>	<b>454.35</b>	<b>464.98</b>	<b>425.49</b>	<b>1,511.68</b>	<b>1,327.70</b>	<b>1,708.02</b>		
	Total Comprehensive Income for the period / year, net of tax attributable to:								
	- Owners of the Company	454.11	464.84	425.37	1,511.14	1,327.33	1,707.49		
	- Non- Controlling Interest	0.24	0.14	0.12	0.54	0.37	0.53		
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)						9,074.55		
14	Earnings per share (Face value of Rs.5.00 /- each) - Basic and Diluted - in Rs.	11.52	11.80	10.79	38.34	33.66	43.31		

Not Annualised

## Notes to the Consolidated Financial Results:

- The above consolidated financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2024. The above results have been reviewed by the Statutory Auditors 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.2.50 per share (50%) at their meeting held on February 14, 2024. This is in addition to the interim dividends of Rs.6.25 per share (125%) and Rs.5.00 per share (100%) declared at their meetings held on August 11, 2023 and November 10, 2023, respectively.
- The results for the quarter and nine months ended December 31, 2023 includes income from the Holding Company's Cricket Franchises ("Sunrisers Hyderabad" and "Sunrisers Eastern Cape") of Rs. 8.98 crores and Rs 522.66 crores (Quarter and nine months ended December 31, 2022 - Rs 6.74 crores and Rs. 250.31 crores respectively) and corresponding costs of Rs 3.93 crores and Rs 232.85 crores respectively (Quarter and nine months ended December 31, 2022 - Rs 0.32 crores and Rs. 152.04 crores respectively).
- The Board of Directors of Kal Radio Limited ('KRL'), at its meeting held on January 4, 2024, approved a proposed scheme of amalgamation of Udaya FM Private Limited with KRL. Similarly, the Board of Directors of South Asia FM Limited ('SAFL') and its Joint Ventures / Associate Companies at their respective meetings held on January 4, 2024, approved a proposed composite scheme of arrangement for amalgamation involving these Joint Venture / Associate Companies and SAFL (as applicable). The respective schemes of amalgamation with Appointed Date of 1st April 2023 are subject to necessary statutory and regulatory approvals, including sanction by the Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013. Pending this, they have not been given effect to in these unaudited financial results.

Previous period's / year figures have been regrouped / reclassified wherever necessary to make it comparable with current period.



Place : Chennai  
Date : February 14, 2024

For and on behalf of the Board of Directors

*R. Mahesh Kumar*

R. Mahesh Kumar  
Managing Director  
DIN No: 05263229

**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, 2023 and year to date from April 1, 2023 to December 31, 2023 (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/CMD I/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- Kai Radio Limited
  - c. Joint Venture- South Asia FM Limited (including its 7 joint ventures and 3 associate Companies as 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

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

Chartered Accountants

## **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 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 37.67 crores and Rs 99.58 crores, total net profit after tax of Rs. 12.54 crores and Rs. 29.09 crores, total comprehensive income of Rs. 12.48 crores and Rs. 28.90 crores, for the quarter ended December 31, 2023 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
  - One joint venture (including its 7 joint ventures and 3 associate companies), whose unaudited interim consolidated financial results include the Group's share of net profit of Rs. 4.19 crores and Rs. 5.33 crores and Group's share of total comprehensive income of Rs. 4.14 crores and Rs. 5.19 crores for the quarter ended December 31, 2023 and for the period ended on that date respectively, as considered in the Statement whose interim consolidated financial results and other financial information have been reviewed by their respective independent auditors.

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 is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

Chartered Accountants

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

  
per Aravind K

Partner

Membership No.: 22

UDIN: 24221268BK

Place: Chennai

Date: February 14, 2024



# SUN TV Network Limited

## Earnings Release for the quarter and nine months ended 31<sup>st</sup> December' 2023

*Total Income up ~14.19 % at ~Rs. 3,572.95 crs for the nine months ended 31<sup>st</sup> Dec' 2023.*

*Revenues up ~13.11 % at ~Rs. 3,221.24 crs for the nine months ended 31<sup>st</sup> Dec' 2023.*

*For the quarter ended 31<sup>st</sup> Dec' 2023, Revenues up ~3.26 % Rs. 885.48 crs.*

*For the quarter ended 31<sup>st</sup> Dec' 2023, P A T up ~5.05 % at ~Rs.437.34 crs.*

*Interim Dividend of 50 % declared.*

### Highlights for the nine months ended 31<sup>st</sup> December'23:

- ❖ *Revenues up ~13.11 % at ~Rs. 3,221.24 crs ;*
- ❖ *EBITDA up ~11.55 % at ~Rs.2,076.72 crs;*
- ❖ *Profit after Taxes up ~12.81 % at ~Rs.1,476.38 crs;*

### Highlights for the quarter ended 31<sup>st</sup> December'23:

- ❖ *Total Income up 6.63 % at ~Rs. 1,014.81 crs;*
- ❖ *Revenues up 3.26 % at ~Rs. 885.48 crs;*
- ❖ *Profit after Taxes up 5.05 % at ~Rs.437.34 crs;*

**Chennai, India, February 14, 2024:** 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.

**FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER'2023,** the **Total Income** was up **6.63 %** at Rs.1,014.81 crs for the quarter ended 31<sup>st</sup> December'2023 as against Rs.951.71 crs for the



# *SUN TV Network Limited*

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corresponding quarter ended 31<sup>st</sup> December'2022 and the **Revenues** were **up 3.26 %** at Rs. 885.48 crores as against Rs. 857.51 crores for the quarter ended 31<sup>st</sup> December'2022.

The **Profit Before Tax** went **up by 6.18 %** at Rs.591.31 crs for the current quarter as against Rs.556.91 crs during the previous quarter ended 31<sup>st</sup> December'2022 and the **Profit after Taxes** for the quarter ended 31<sup>st</sup> December'2023 was **up by 5.05 %** to Rs.437.34 crores as against Rs.416.32 crores for the corresponding quarter ended 31<sup>st</sup> December'2022.

The **Earnings Per Share** for the current quarter **rose by 5.05 %** to Rs.11.10 as against Rs.10.56 for the corresponding quarter ended 31<sup>st</sup> December'2022.

**SUBSIDIARIES – AMALGAMATION:** The Board of Directors of Kal Radio Limited ('KRL'), at its meeting held on January 4, 2024, approved a proposed scheme of amalgamation of Udaya FM Private Limited with KRL. Similarly, the Board of Directors of South Asia FM Limited ('SAFL') and its Joint Ventures / Associate Companies at their respective meetings held on January 4, 2024, approved a proposed composite scheme of arrangement for amalgamation involving these Joint Venture / Associate Companies and SAFL (as applicable). The respective schemes of amalgamation with Appointed Date of 1<sup>st</sup> April 2023 are subject to necessary statutory and regulatory approvals, including sanction by the Hon'ble National Company Law Tribunal under Sections 230 and 232 of the Companies Act, 2013 and pending this, they have not been given effect to in these Unaudited Financial results.

**INTERIM DIVIDEND:** At the Board Meeting held today, the Board of Directors have declared an Interim Dividend of Rs. 2.50 per share (50%) 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 and nine months ended December 31, 2023

(Rupees in crores except EPS and unless otherwise stated)

S.No	Particulars	Quarter ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	923.15	1,048.45	886.88	3,320.82	2,931.69	3,772.05
2	Net Profit before tax	611.85	619.11	569.26	2,057.79	1,771.52	2,278.17
3	Net Profit after tax	454.09	464.69	425.10	1,510.86	1,326.52	1,706.92
4	Total Comprehensive income	454.35	464.98	425.49	1,511.68	1,327.70	1,708.02
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)						9,074.55
7	Earnings Per Share (Face value of Rs.5.00 /- each) Basic and Diluted - in Rs.	11.52	11.80	10.79	38.34	33.66	43.31
Not annualised							

Notes :

**1 Additional information on standalone financial results for the quarter and nine months ended December 31, 2023**

Sno	Particulars	Quarter ended			Nine Months Ended		Year Ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operation	885.48	1,017.98	857.51	3,221.24	2,847.84	3,661.37
2	Net Profit before tax	591.31	608.24	556.91	2,014.23	1,746.40	2,238.12
3	Net Profit after tax	437.34	456.24	416.32	1,476.38	1,308.71	1,674.53
4	Total Comprehensive income	437.72	456.63	416.65	1,477.53	1,309.69	1,676.06

2 The above is an extract of the detailed format of quarter and year 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 14, 2024

R. Mahesh Kumar  
Managing Director  
DIN No: 05263229