



Part I : Statement of Unaudited Financial Results for the quarter ended September 30, 2014

Scrip Code: 532733, Scrip ID: SUN TV

(Rupees in lakhs except EPS and shareholding data)

| Sl. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------------------|---|--------------------|---------------|--------------------|--------------------|--------------------|-----------------|
| | | September 30, 2014 | June 30, 2014 | September 30, 2013 | September 30, 2014 | September 30, 2013 | March 31, 2014 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | Income from operations | 50,902 | 63,358 | 46,641 | 1,14,260 | 1,06,826 | 2,09,678 |
| | Total Income from operations | 50,902 | 63,358 | 46,641 | 1,14,260 | 1,06,826 | 2,09,678 |
| 2 | Expenses | | | | | | |
| | (a) Cost of Revenues | 4,043 | 4,186 | 4,395 | 8,229 | 8,895 | 18,514 |
| | (b) IPL Franchise Fees | - | 8,505 | - | 8,505 | 8,505 | 8,505 |
| | (c) Employees' Remuneration and Benefits | 5,013 | 4,577 | 4,827 | 9,590 | 9,248 | 19,253 |
| | (d) Other expenditure | 2,265 | 9,318 | 3,651 | 11,583 | 11,045 | 17,068 |
| | (e) Depreciation and Amortisation | 18,501 | 13,899 | 11,756 | 32,400 | 23,495 | 45,334 |
| | Total Expenses | 29,822 | 40,485 | 24,629 | 70,307 | 61,188 | 1,08,674 |
| 3 | Profit from operations before other income and finance costs (1 - 2) | 21,080 | 22,873 | 22,012 | 43,953 | 45,638 | 1,01,004 |
| 4 | Other Income | 2,220 | 1,970 | 3,780 | 4,190 | 5,119 | 7,921 |
| 5 | Profit from ordinary activities before finance costs (3 + 4) | 23,300 | 24,843 | 25,792 | 48,143 | 50,757 | 1,08,925 |
| 6 | Finance costs | 46 | 81 | 90 | 127 | 161 | 454 |
| 7 | Profit from ordinary activities before tax (5 - 6) | 23,254 | 24,762 | 25,702 | 48,016 | 50,596 | 1,08,471 |
| 8 | Tax expense | 7,807 | 8,198 | 8,786 | 16,005 | 17,236 | 36,775 |
| 9 | Net Profit for the period after taxes (7-8) | 15,447 | 16,564 | 16,916 | 32,011 | 33,360 | 71,696 |
| 10 | Paid-up equity share capital (face value Rs. 5/-) | 19,704 | 19,704 | 19,704 | 19,704 | 19,704 | 19,704 |
| 11 | Reserves excluding revaluation reserves | | | | | | 2,97,476 |
| 12 | Earning Per Share (Rs.) - Basic and Diluted | 3.92 | 4.20 | 4.29 | 8.12 | 8.47 | 18.19 |
| [Not annualised] | | | | | | | |

Part II : Select Information for the Quarter ended September 30, 2014

| Sl. No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|----------|---|--------------------|---------------|--------------------|--------------------|--------------------|----------------|
| | | September 30, 2014 | June 30, 2014 | September 30, 2013 | September 30, 2014 | September 30, 2013 | March 31, 2014 |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 9,85,21,163 | 9,85,21,163 | 9,85,21,163 | 9,85,21,163 | 9,85,21,163 | 9,85,21,163 |
| | - Percentage of shareholding | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a. Pledged / Encumbered | | | | | | |
| | - Number of shares | 1,88,98,047 | 1,88,98,047 | 1,84,73,412 | 1,88,98,047 | 1,84,73,412 | 1,88,98,047 |
| | - Percentage of shares | 6.39% | 6.39% | 6.25% | 6.25% | 6.25% | 6.39% |
| | (as a % of the total shareholding of the promoter and promoter group) | | | | | | |
| | - Percentage of shares | 4.80% | 4.80% | 4.69% | 4.80% | 4.69% | 4.80% |
| | (as a % of the total share capital of the Company) | | | | | | |
| | b. Non-encumbered | | | | | | |
| | - Number of shares | 27,66,65,410 | 27,66,65,410 | 27,70,90,045 | 27,66,65,410 | 27,70,90,045 | 27,66,65,410 |
| | - Percentage of shares | 93.61% | 93.61% | 93.75% | 93.61% | 93.75% | 93.61% |
| | (as a % of the total shareholding of the promoter and promoter group) | | | | | | |
| | - Percentage of shares | 70.20% | 70.20% | 70.31% | 70.20% | 70.31% | 70.20% |
| | (as a % of the total share capital of the Company) | | | | | | |

| Particulars | | 3 months ended September 30, 2014 |
|-------------|--|-----------------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | Nil |
| | Received during the quarter | 6 |
| | Disposed of during the quarter | 6 |
| | Remaining unresolved at the end of the quarter | Nil |



STATEMENT OF ASSETS AND LIABILITIES

| Sl.NO | Particulars | As at September 30, | As at March 31, |
|----------|--|---------------------|-----------------|
| | | 2014 | 2014 |
| | | Unaudited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' funds | | |
| | (a) Share Capital | 19,704 | 19,704 |
| | (b) Reserves and Surplus | 3,19,113 | 2,97,476 |
| | Sub - total - Shareholders' funds | 3,38,817 | 3,17,180 |
| 2 | Non-Current liabilities | | |
| | (a) Deferred tax liabilities (net) | 2,352 | 2,597 |
| | (b) Other Long - term liabilities | 385 | 352 |
| | (c) Long term provisions | 357 | 88 |
| | Sub - total - Non Current Liabilities | 3,094 | 3,037 |
| 3 | Current liabilities | | |
| | (a) Trade Payables | 4,368 | 3,178 |
| | (b) Other current liabilities | 19,973 | 13,532 |
| | (c) Short term provisions | 2,146 | 10,932 |
| | Sub - total - Current Liabilities | 26,487 | 27,642 |
| | TOTAL - EQUITY AND LIABILITIES | 3,68,398 | 3,47,859 |
| B | ASSETS | | |
| 1 | Non Current Assets | | |
| | (a) Fixed Assets | 1,14,248 | 1,24,224 |
| | (b) Non Current Investments | 46,238 | 46,238 |
| | (c) Long term Loans and advances | 23,618 | 24,172 |
| | Sub - total - Non Current Assets | 1,84,104 | 1,94,634 |
| 2 | Current Assets | | |
| | (a) Current Investments | 26,779 | 21,427 |
| | (b) Inventories | 47 | 57 |
| | (c) Trade Receivables | 62,780 | 57,446 |
| | (d) Cash and Cash equivalents | 75,030 | 56,210 |
| | (e) Short term loans and advances | 7,810 | 10,178 |
| | (f) Other Current Assets | 11,848 | 7,907 |
| | Sub - total - Current Assets | 1,84,294 | 1,53,225 |
| | TOTAL - ASSETS | 3,68,398 | 3,47,859 |

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 7, 2014.
- The Company's operations predominantly relate to a single segment, Media and Entertainment.
- At their meeting held on November 7, 2014, the Board of Directors of the Company have declared an interim dividend of Rs. 2.25 per share (45 %). This is in addition to the interim dividend of Rs. 2.25 per share (45%) declared at the Board meeting held on August 8, 2014.
- The results for the half year ended September 30, 2014 includes income from the Company's IPL franchise " Sun Risers Hyderabad " of Rs 11,382 lakhs and costs of Rs 15,760 lakhs (previous quarter ended June 30, 2014 includes income from the Company's IPL franchise of Rs. 11,341 lakhs and costs of Rs. 15,686 lakhs).
- Based on an internal assessment and a review of past history of asset usage, management of the Company has determined that the estimates of useful lives of fixed assets as at March 31, 2014 continue to be appropriate and, accordingly, has not revised such useful lives to those referred to under schedule II to the Companies Act, 2013 (as amended). Had the Company adopted the useful life estimates for fixed assets prescribed under Schedule II, the depreciation expense for the quarter ended September 30, 2014 would have been higher by Rs. 184 lakhs (Half year ended September 30, 2014 by Rs. 368 lakhs) and the general reserve as at September 30, 2014 would be lower by Rs.324 lakhs.
- Previous periods' / years' figures have been regrouped / reclassified wherever necessary to conform to current periods' / years' classification.

For and on behalf of the Board of Directors

Place : Chennai
Date : November 7, 2014

K Vijaykumar
 Managing Director and Chief Executive Officer

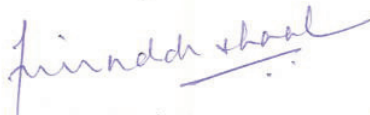
Limited Review Report**Review Report to
The Board of Directors
Sun TV Network Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Sun TV Network Limited ('the Company') for the quarter ended September 30, 2014 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been reviewed by us. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 No: 101049W

per **Aniruddh Sankaran**

Partner

Membership No.: 211107

Place: Chennai

Date: November 7, 2014

