

entertainment network (India) limited

Corporate Office: Trade Gardens, Ground Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India. Tel: 022 6753 6983. Fax: 022 6753 6800

November 1, 2017

BSE Limited, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai- 400001	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
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BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sirs,

Pursuant to the Regulations 30, 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], we are forwarding herewith the unaudited financial results of the Company for the quarter and six months ended September 30, 2017, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on November 1, 2017.

Pursuant to the Regulation 33 of the Listing Regulations, we are also forwarding herewith a copy of the Limited Review Report relating to the aforesaid financial results, duly reviewed by the Auditors of the Company.

Aforesaid financial results will be available on the website of the Company **www.enil.co.in** at: <http://www.enil.co.in/stock-exchange-filings-fy2018.php>

and at BSE Limited at:

<http://www.bseindia.com/corporates/ann.aspx?scrip=532700&dur=A&expandable=0>

and at National Stock Exchange of India Limited at:

<http://www.nseindia.com/corporates/corporateHome.html?id=equity>

The trading window for trading in the securities of the Company will re-open after expiry of 48 (forty eight) hours post the aforesaid financial results are made generally available.

In the event of any query, kindly feel free to call Mehul Shah on 9819701671.

Thanking you,

Yours truly,

For **Entertainment Network (India) Limited**



Prashant Panday
Managing Director & CEO
DIN: 02747925

Encl: a/a

Limited Review Report**Review Report to
The Board of Directors
Entertainment Network (India) Limited**

We have reviewed the accompanying statement of unaudited consolidated financial results of Entertainment Network (India) Limited Group comprising Entertainment Network (India) Limited ("the Company") comprising its subsidiary (together referred to as "the Group"), for the quarter and six months ended September 30, 2017 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereinafter referred to as "the Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP**ICAI Firm registration number: 101049W/E300004**

Chartered Accountants


per Govind Ahuja
Partner

Membership No.: 48966



Place : Mumbai

Date : November 1, 2017

Limited Review Report**Review Report to
The Board of Directors
Entertainment Network (India) Limited,**

We have reviewed the accompanying statement of unaudited standalone financial results of Entertainment Network (India) Limited ("the Company") for the quarter and six months ended September 30, 2017 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (hereinafter referred to as "the Regulations").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per Govind Ahuja
Partner
Membership No.: 48966



Place : Mumbai
Date : November 1, 2017

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2017

PART I										₹ in Lakhs	
	Standalone			Consolidated							
	3 Months ended 30.09.2017 (Unaudited)	3 Months ended 30.06.2017 (Unaudited)	3 Months ended 30.09.2016 (Unaudited)	6 Months ended 30.09.2017 (Unaudited)	6 Months ended 30.09.2016 (Unaudited)	3 Months ended 30.09.2017 (Unaudited)	3 Months ended 30.06.2017 (Unaudited)	3 Months ended 30.09.2016 (Unaudited)	6 Months ended 30.09.2017 (Unaudited)	6 Months ended 30.09.2016 (Unaudited)	Year ended 31.03.2017 (Audited)
1 Income from operations:											
a) Revenue from operations	12,493.67	9,866.64	12,807.93	22,360.31	23,717.52	12,807.93	9,866.64	12,807.93	22,360.31	23,717.52	54,946.46
b) Other operating income	80.01	569.12	156.66	649.13	322.62	156.66	569.12	156.66	649.13	322.62	706.13
Total Revenue from Operations	12,573.68	10,435.76	12,964.59	23,009.44	24,040.14	12,964.59	10,435.76	12,964.59	23,009.44	24,040.14	55,652.59
2 Other income	211.65	271.50	507.06	483.15	992.58	507.06	271.50	507.06	483.15	992.58	2,027.51
3 Total Income (1+2)	12,785.33	10,707.26	13,471.65	23,492.59	25,032.72	13,471.65	10,707.26	13,471.65	23,492.59	25,032.72	57,680.10
4 Expenses:											
a) Employee benefit expenses	3,223.65	3,115.89	2,686.26	6,339.54	5,206.60	2,686.26	3,115.89	2,686.26	6,339.54	5,206.60	10,537.52
b) Programming & Royalty expenses	627.24	639.14	602.61	1,266.38	1,128.62	602.61	639.14	602.61	1,266.38	1,128.62	2,547.31
c) License fees	870.43	803.83	830.89	1,674.26	1,518.00	830.89	803.83	830.89	1,674.26	1,518.00	3,336.62
d) Marketing expenses	1,824.49	1,067.52	3,253.07	2,892.01	4,785.69	3,253.07	1,067.52	2,892.01	2,892.01	4,785.69	12,941.70
e) Depreciation & amortisation expenses	1,586.66	1,564.74	1,398.05	3,151.40	2,245.14	1,398.05	1,564.74	1,398.05	3,151.40	2,245.14	5,360.46
f) Finance cost	125.17	124.09	286.12	249.26	440.67	286.12	124.09	286.12	249.26	440.67	1,358.77
g) Other expenses	3,187.75	3,139.53	3,273.44	6,327.28	6,144.00	3,273.44	3,139.53	3,273.44	6,327.28	6,144.00	13,701.55
Total expenses [sum of a) to g)]	11,445.39	10,454.74	12,335.44	21,900.13	21,468.72	12,335.44	10,454.74	12,335.44	21,900.13	21,468.72	49,783.93
5 Profit before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	1,339.94	252.52	1,136.21	1,592.46	3,564.00	1,136.21	252.52	1,136.21	1,592.46	3,564.00	7,896.17
6 Share of Profit of associates and joint ventures	-	-	-	-	-	-	-	-	-	-	-
7 Profit before exceptional items and tax (5-6)	1,339.94	252.52	1,136.21	1,592.46	3,564.00	1,136.21	252.52	1,136.21	1,592.46	3,564.00	7,896.17
8 Exceptional items	-	423.76	-	423.76	-	-	423.76	-	423.76	-	-
9 Profit before tax (7+8)	1,339.94	676.28	1,136.21	2,016.22	3,564.00	1,136.21	676.28	1,136.21	2,016.22	3,564.00	7,896.17
10 Tax expense	277.18	150.39	217.83	427.57	756.87	217.83	150.39	217.83	427.57	756.87	1,982.76
Current Tax	189.27	81.13	128.90	270.40	367.49	128.90	81.13	128.90	270.40	367.49	393.61
Deferred Tax	278.10	-	-	278.10	-	-	278.10	-	278.10	-	2.84
Total tax expense	744.55	231.52	346.73	976.07	1,124.35	346.73	231.52	346.73	976.07	1,124.35	2,379.21
11 Net Profit for the period (9-10)	595.39	444.76	789.48	1,040.15	2,439.65	789.48	444.76	789.48	1,040.15	2,439.65	5,516.96
12 Other comprehensive income, net of income tax	(3.42)	(6.97)	(53.29)	(12.39)	(54.88)	(53.29)	(6.97)	(53.29)	(12.39)	(54.88)	(48.76)
a) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-	-	-	-	-	-
Remeasurement of post employment benefit obligations	-	-	-	-	-	-	-	-	-	-	-
b) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-
13 Total other comprehensive income, net of income tax	(3.42)	(6.97)	(53.29)	(12.39)	(54.88)	(53.29)	(6.97)	(53.29)	(12.39)	(54.88)	(48.76)
13 Total comprehensive income for the period (11+12)	591.97	437.79	736.19	1,027.76	2,384.77	736.19	437.79	736.19	1,027.76	2,384.77	5,468.20
14 Total comprehensive income attributable to:											
- Owners of the Company	591.97	437.79	736.19	1,027.76	2,384.77	736.19	437.79	736.19	1,027.76	2,384.77	5,468.20
- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-
15 Paid-up Equity Share Capital (Face value per share Rs. 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
16 Reserves excluding Revaluation Reserves as per Balance Sheet	80,699.58	-	-	-	-	-	-	-	-	-	80,699.58
17 Earnings per Share (EPS) (of Rs. 10 each)											
a) Basic Rs.	1.25	0.93	1.66	2.18	5.12	1.66	0.93	1.66	2.18	5.12	11.57
b) Diluted Rs.	1.25	0.93	1.66	2.18	5.12	1.66	0.93	1.66	2.18	5.12	11.57
See accompanying notes to the financial results											

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 1, 2017. The above financial results for the quarter and half year ended September 30, 2017 have been subject to a "Limited Review" by the statutory auditors of the Company, as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the auditors.
- The Company is engaged in only one segment i.e. Media and Entertainment. Consequently, there is no other reportable segment. The Company primarily caters to the domestic market and hence there are no reportable geographical segments.
- The consolidated results include results of the Company's subsidiary Alternate Brand Solutions (India) Limited ("ABSIL") which is consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.



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Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6661 0000. Fax: 022 6661 5030. E-mail: stakeholderrelations@enlgroup.com, Website: www.enl.co.in
Corporate Identity Number: L2140MH1999PLC120516

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2017

4. Statement of Assets and Liabilities as at:

Particulars	₹ in Lakhs			
	Standalone		Consolidated	
	(Unaudited) As at 30.09.2017	(Audited) As at 31.03.2017	(Unaudited) As at 30.09.2017	(Audited) As at 31.03.2017
A ASSETS				
1 Non-current assets				
Property, plant and equipment	6,138.09	5,835.21	6,138.09	5,835.21
Capital work-in-progress	5,684.92	6,643.82	5,684.92	6,643.82
Investment properties	102.13	102.79	102.13	102.79
Goodwill	46.49	46.49	46.27	46.27
Other intangible assets	63,941.03	65,468.03	63,941.03	65,468.03
Financial assets				
Investments	702.50	702.50	935.90	934.44
Loans	2,133.82	1,881.77	2,133.82	1,881.77
Other non-current assets	2,198.09	948.72	2,219.62	972.39
Total Non Current assets	80,947.07	81,629.33	81,201.78	81,884.72
2 Current assets				
Financial assets				
Investments	10,204.24	10,754.44	10,204.24	10,754.44
Trade receivables	18,003.67	16,215.44	18,003.67	16,215.44
Cash and cash equivalents	103.84	1,854.44	105.73	1,857.28
Other bank balances	4.92	4.93	4.92	4.93
Others	334.79	310.62	334.79	310.62
Other current assets	3,196.77	2,755.09	3,196.77	2,755.09
Total Current assets	31,848.23	31,894.96	31,850.12	31,897.80
TOTAL ASSETS	112,795.30	113,524.29	113,051.90	113,782.52
B EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
Other equity	81,153.59	80,699.58	81,450.80	80,970.33
Total Equity	85,920.63	85,466.62	86,217.84	85,737.37
2 Non-current liabilities				
Employee benefit obligations	934.37	891.76	934.37	891.76
Deferred tax liabilities (net)	1,837.39	991.04	1,795.12	954.75
Total Non Current Liabilities	2,771.76	1,882.80	2,729.49	1,846.51
3 Current liabilities				
Financial liabilities				
Short-term borrowings	12,738.64	12,319.09	12,738.64	12,319.09
Trade payables	8,603.48	11,159.08	8,605.14	11,163.09
Others	23.41	23.41	23.41	23.41
Other current liabilities	2,586.21	2,524.69	2,586.21	2,524.69
Employee benefit obligations	151.17	148.60	151.17	148.60
Current tax Liabilities	-	-	-	19.76
Total Current Liabilities	24,102.91	26,174.87	24,104.57	26,198.64
TOTAL EQUITY AND LIABILITIES	112,795.30	113,524.29	113,051.90	113,782.52

5. The Company launched two new radio stations during the quarter viz. Jammu & Kozhikode.

6. Exceptional items consist of write back of provisions recorded in earlier years and no longer required. The write backs amounted to ₹ 423.76 lakhs for the quarter ended June 30, 2017 and half year ended September 30, 2017.

7. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai
Date: November 1, 2017


Prashant Pandey
Managing Director & CEO
DIN: 02747925

