entertainment network (India) limited

Registered Office: 'A' Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013, India.

May 23, 2018

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 – 400051

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 audited financial results of the Company for the quarter and financial year ended March 31, 2018 along with the Statement of Assets and Liabilities as on that date which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on May 23, 2018, which concluded at 10.10 p.m.

Please also find attached herewith the Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company and also the Declaration of unmodified opinion pursuant to the Regulation 33 of the Listing Regulations, as amended from time to time.

The Board of Directors has recommended a dividend of Re. 1.00 (Rupee one only) per equity share of Rs. 10/- each, aggregating to Rs. 574.69 lakhs including Dividend Distribution Tax of Rs. 97.99 lakhs for the year ended March 31, 2018. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.

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-fy2019.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

Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: mehul.shah@timesgroup.com ***www.enil.co.in***
Corporate Identity Number: L92140MH1999PLC120516

entertainment network (India) limited

Registered Office: 'A' Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013, India.

May 23, 2018

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 – 400051

BSE Scrip Code: 532700/ Symbol: ENIL

Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) ['Listing Regulations']

Dear Sirs,

I, Prashant Panday, Managing Director & CEO of Entertainment Network (India) Limited (CIN: L92140MH1999PLC120516) having its Registered Office at 4th Floor, A-wing, Matulya Centre, Senapati Bapat marg, Lower Parel (West), Mumbai – 400013, hereby declare that, the Statutory Auditors of the Company, S. R. Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/E300004) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended on March 31, 2018.

This declaration is given in compliance to Regulation 33(3)(d) of the Listing Regulations as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 read with the Circular from NSE (Ref No: NSE/CML/2016/09) dated June 1, 2016.

Kindly place the same on your record.

Thanking you,

Yours truly,
For **Entertainment Network (India) Limited**

Prashant Panday
Managing Director & CEO
DIN: 02747925

Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: mehul.shah@timesgroup.com ***www.enil.co.in***
Corporate Identity Number: L92140MH1999PLC120516

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Entertainment Network (India) Limited,

1. We have audited the accompanying statement of quarterly consolidated financial results of Entertainment Network (India) Limited ('the Company') comprising its subsidiary (together, 'the Group') for the quarter ended March 31, 2018 and the consolidated financial results for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 ('the Regulations'). The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review. The consolidated financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

   Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year to date results:

   i. include the results of the following entities;
      a. Entertainment Network (India) Limited, the Holding Company
      b. Alternate Brand Solutions (India) Limited (direct subsidiary)
   ii. are presented in accordance with the requirements of the Regulations, in this regard; and
   iii. give a true and fair view of the consolidated net profit including and other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations.

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

per Govind Ahuja
Partner
Membership No.: 48966

Mumbai
May 23, 2018

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Entertainment Network (India) Limited,

1. We have audited the accompanying statement of quarterly standalone financial results of Entertainment Network (India) Limited ('the Company') for the quarter ended March 31, 2018 and for the year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement 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 ('the Regulations'). The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the unaudited published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the financial year which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2018 and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulations, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

   Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of the Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

   i. are presented in accordance with the requirements of the Regulations, in this regard; and
   ii. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018

S.R. BATLIBOI & ASSOCIATES LLP MUMBAI CHARTERED ACCOUNTANTS

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations.

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

per Govind Ahuja
Partner
Membership No.: 48966

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

Mumbai
May 23, 2018

Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6682 0600. Fax: 022 6681 5030. E-mail: stakeholder.relations@timesgroup.com. Website: www.enil.co.in
Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(₹ In Lakhs)

		Standalone					Consolidated				
		3 Months ended 31.03.2018 (Audited)	3 Months ended 31.12.2017 (Unaudited)	3 Months ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)	3 Months ended 31.03.2018 (Audited)	3 Months ended 31.12.2017 (Unaudited)	3 Months ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
1	Income from operations:										
a)	Revenue from operations	15,741.33	14,652.69	16,201.98	52,674.95	54,872.43	15,741.33	14,652.69	16,201.98	52,674.95	54,872.43
b)	Other operating income	197.80	133.53	318.09	1,033.65	705.56	197.85	133.78	318.66	1,033.94	706.13
	Total Revenue from Operations	15,939.13	14,786.22	16,520.07	53,708.60	55,577.99	15,939.18	14,786.47	16,520.64	53,708.89	55,578.56
2	Other income	268.88	183.08	507.15	881.92	1,959.11	285.91	196.03	522.85	943 44	2,027.51
3	Total income (1+2)	16,208.01	14,969.30	17,027.22	54,590.52	57,537.10	16,225.09	14,982.50	17,043.49	54,652.33	57,606.07
4	Expenses:										
a)	Employee benefit expenses	2,903.81	2,610.63	2,455.33	11,853.98	10,537.52	2,903.81	2,610.63	2,455.33	11,853.98	10,537.52
b)	Programming & Royalty expenses	765.58	698.60	733.56	2,730.56	2,547.31	765.58	698.60	733.56	2,730.56	2,547.31
c)	License fees	917.88	876.87	936.93	3,469.01	3,336.62	917.88	876.87	936.93	3,469.01	3,336.62
d)	Marketing expenses	4,607.74	3,432.45	4,761.18	10,932.20	12,941.70	4,607.74	3,432.45	4,761.18	10,932.20	12,941.70
e)	Depreciation & amortisation expenses	1,583.97	1,609.68	1,641.32	6,345.05	5,360.46	1,583.97	1,609.68	1,641.32	6,345.05	5,360.46
f)	Finance cost	98.03	124.72	501.74	472.01	1,356.98	98.03	124.72	503.53	472.01	1,358.77
g)	Other expenses	3,203.76	3,610.49	4,115.09	13,062.15	13,625.29	3,204.43	3,610.75	4,115.57	13,064.49	13,627.52
	Total expenses [sum of a) to g)]	14,080.77	12,963.44	15,145.15	48,864.96	49,705.88	14,081.44	12,963.70	15,147.42	48,867.30	49,709.90
5	Profit before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	2,127.24	2,005.86	1,882.07	5,725.56	7,831.22	2,143.65	2,018.80	1,896.07	5,785.03	7,896.17
6	Share of Profit of associates and joint ventures	-	-	-	-	-	-	-	-	-	-
7	Profit before exceptional items and tax (5-6)	2,127.24	2,005.86	1,882.07	5,725.56	7,831.22	2,143.65	2,018.80	1,896.07	5,785.03	7,896.17
8	Exceptional items	-	-	-	423.76	-	-	-	-	423.76	-
9	Profit before tax (7+8)	2,127.24	2,005.86	1,882.07	6,149.32	7,831.22	2,143.65	2,018.80	1,896.07	6,208.79	7,896.17
10	Tax expense										
	Current Tax	526.44	528.99	704.30	1,483.00	1,963.00	530.71	534.48	724.06	1,502.31	1,982.76
	Deferred Tax	325.30	171.05	(204.30)	766.75	417.98	325.56	168.19	(235.31)	758.26	393.61
	Current Tax/ Deferred Tax for earlier years	105.58	-	2.84	383.68	2.84	105.58	0.55	2.84	384.23	2.84
	Total tax expense	957.32	700.04	502.84	2,633.43	2,383.82	961.85	703.22	491.59	2,644.80	2,379.21
11	Net Profit for the period (9 -10)	1,169.92	1,305.82	1,379.23	3,515.89	5,447.40	1,181.80	1,315.58	1,404.48	3,563.99	5,516.96
12	Other comprehensive income, net of income tax										
a)	Items that will not be reclassified subsequently to profit or loss										
	Remeasurement of post employment benefit obligations	13.63	16.21	11.60	17.45	(48.76)	13.63	16.21	11.60	17.45	(48.76)
b)	Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	13.63	16.21	11.60	17.45	(48.76)	13.63	16.21	11.60	17.45	(48.76)
13	Total comprehensive income for the period (11+12)	1,183.55	1,322.03	1,390.83	3,533.34	5,398.64	1,195.43	1,331.79	1,416.08	3,581.44	5,468.20
14	Total comprehensive income attributable to:										
	- Owners of the Company	1,183.55	1,322.03	1,390.83	3,533.34	5,398.64	1,195.43	1,331.79	1,416.08	3,581.44	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
16	Other equity				83,659.17	80,699.58				83,978.02	80,970.33
17	Earnings per Share (EPS) (of Rs. 10 each)										
a)	Basic Rs.	2.45	2.74	2.89	7.38	11.43	2.48	2.76	2.95	7.48	11.57
b)	Diluted Rs.	2.45	2.74	2.89	7.38	11.43	2.48	2.76	2.95	7.48	11.57
	See accompanying notes to the financial results										

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on May 23, 2018.
2. 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.

S.R. BATLIBOI & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI

Entertainment Network (India) Limited

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AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

3. Statement of Assets and Liabilities as at:

(₹ in Lakhs)

	Particulars	Standalone		Consolidated	
		(Audited)			
		As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
A	**ASSETS**				
1	**Non-current assets**				
	Property, plant and equipment	5,775.43	5,835.21	5,775.43	5,835.21
	Capital work-in-progress	6,258.81	6,643.82	6,258.81	6,643.82
	Investment properties	85.94	102.79	85.94	102.79
	Goodwill	46.49	46.49	46.27	46.27
	Other intangible assets	61,522.06	65,468.03	61,522.05	65,468.03
	Financial assets				
	Investments	702.50	702.50	952.90	934.44
	Others	2,228.24	1,881.77	2,228.24	1,881.77
	Other non-current assets	2,212.57	948.72	2,234.82	972.39
	Total Non Current assets	78,832.04	81,629.33	79,104.46	81,884.72
2	**Current assets**				
	Financial assets				
	Investments	15,528.98	10,754.44	15,528.98	10,754.44
	Trade receivables	17,019.90	16,215.44	17,019.90	16,215.44
	Cash and cash equivalents	1,792.13	1,854.44	1,794.45	1,857.28
	Other bank balances	4.90	4.93	4.90	4.93
	Others	234.96	310.62	234.96	310.62
	Other current assets	2,106.83	2,755.09	2,106.86	2,755.09
	Total Current assets	36,687.70	31,894.96	36,690.05	31,897.80
	TOTAL ASSETS	1,15,519.74	1,13,524.29	1,15,794.51	1,13,782.52
B	**EQUITY AND LIABILITIES**				
1	**Equity**				
	Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
	Other equity	83,659.17	80,699.58	83,978.02	80,970.33
	Total Equity	88,426.21	85,466.62	88,745.06	85,737.37
	Liabilities				
2	**Non-current liabilities**				
	Employee benefit obligations	917.35	891.76	917.35	891.76
	Deferred tax liabilities (net)	2,455.12	991.04	2,408.76	954.75
b	**Total Non Current Liabilities**	3,372.47	1,882.80	3,326.11	1,846.51
3	**Current liabilities**				
	Financial liabilities				
	Short-term borrowings	10,396.06	12,319.09	10,396.06	12,319.09
	Trade payables	10,486.84	11,159.08	10,489.12	11,163.09
	Others	23.40	23.41	23.40	23.41
	Other current liabilities	2,650.73	2,524.69	2,650.73	2,524.69
	Employee benefit obligations	164.03	148.60	164.03	148.60
	Current tax Liabilities			-	19.76
	Total Current Liabilities	23,721.06	26,174.87	23,723.34	26,198.64
	TOTAL EQUITY AND LIABILITIES	1,15,519.74	1,13,524.29	1,15,794.51	1,13,782.52

4. The consolidated results include results of the Company's subsidiary Alternate Brand Solutions (India) Limited ("ABSL") which is consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.
5. Exceptional items consist of write back of provisions for expenses recorded in earlier years and no longer required. The write backs amounted to ₹ 423.75 lakhs for the twelve months ended March 31, 2018.
6. The Board of Directors has recommended a dividend of ₹ 1 /- (Previous year ₹1/-) per equity share of ₹10/- each, aggregating ₹ 574.69 lakhs (previous year ₹ 573.75 lakhs) including Dividend Distribution Tax for the year ended March 31, 2018. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
7. The Company has entered into a non-binding agreement with TV Today Network (TVTN) on March 16, 2018 to acquire three stations viz. Mumbai, Delhi and Kolkata stations on a slump sale basis. The Company is in the process of obtaining necessary regulatory approvals.
8. Figures of the quarter ended March 31, 2018 and March 31, 2017 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2017 and December 31, 2016 respectively which were subjected to a limited review by the statutory auditors.
9. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

Place: Mumbai
Date: May 23, 2018

Prashant Panday
Managing Director & CEO
DIN: 02747925