entertainment network (India) limited

Corporate Office: Trade Gardens, Ground Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India. Tel: +91 22 6753 6983. Fax: +91 22 6753 6800

February 10, 2014

BSE Limited,
Corporate Relationship Dept.,
P.J. Towers, Dalal Street,
Mumbai - 400 001.

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

BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith the unaudited financial results of the Company for the quarter and nine months ended December 31, 2013, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on February 10, 2014.

Pursuant to the Clause 41 of the Listing Agreement, 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.

Kindly place the same on your record.

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
Executive Director & CEO

Encl: a/a

Regd. Office: 'A' Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West),Mumbai – 400 013, India.
Tel: +91 22 40983000/ 6662 0600. Fax: +91 22 6661 5030. E-mail: mehul.shah@timesgroup.com ***www.enil.co.in***
Corporate Identity Number: L92140MH1999PLC120516

The Board of Directors
Entertainment Network (India) Limited
4th Floor, A- Wing, Matulya Centre,
Senapati Bapat Marg, Lower Parel (West),
Mumbai- 400013

1. We have reviewed the results of Entertainment Network (India) Limited (the "Company") for the quarter ended December 31, 2013 which are included in the accompanying 'Unaudited Financial Results for the quarter and nine months period ended December 31, 2013' (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 but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This 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 Engagement (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 financial statements are free of material misstatement.

3. 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.

4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

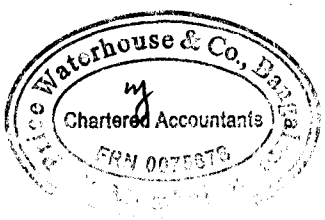
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and 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 Price Waterhouse & Co., Bangalore
Firm Registration Number: 007567S
Chartered Accountants

U. A. Shah

Uday Shah
Partner
Membership Number 046061

Mumbai
February 10, 2014



Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2013

Part I *(₹ in Lakhs)*

		Standalone					
		3 Months ended 31.12.2013	3 Months ended 30.09.2013	3 Months ended 31.12.2012	9 Months ended 31.12.2013	9 Months ended 31.12.2012	Year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations:**						
a)	Net Sales / Income from operations	9,821.38	8,550.96	8,703.16	26,856.89	23,113.49	33,307.81
b)	Other operating income	30.51	103.56	38.93	173.27	222.54	530.96
	Total Income from operations (net)	**9,851.89**	**8,654.52**	**8,742.09**	**27,030.16**	**23,336.03**	**33,838.77**
2	**Expenses:**						
a)	Production expenses	439.43	406.19	424.37	1,227.80	1,192.31	1,542.94
b)	License fees	522.09	465.06	473.40	1,455.98	1,271.71	1,809.20
c)	Employees benefit expense	1,850.58	1,855.25	1,737.80	5,605.27	5,275.65	7,355.55
d)	Depreciation & amortisation expense	808.75	796.72	809.86	2,385.79	2,391.03	3,172.01
e)	Marketing expense	1,385.00	1,708.75	1,404.79	4,154.23	3,646.19	6,637.07
f)	Other expenses	1,832.70	1,691.68	1,685.32	5,247.62	5,028.39	6,073.26
	Total expenses [sum of a) to f)]	**6,838.55**	**6,923.65**	**6,535.54**	**20,076.69**	**18,805.28**	**26,590.03**
3	**Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)**	**3,013.34**	**1,730.87**	**2,206.55**	**6,953.47**	**4,530.75**	**7,248.74**
4	Other income	564.07	550.21	374.59	1,639.86	1,327.15	1,697.32
5	**Profit / (Loss) before finance cost and exceptional items (3+4)**	**3,577.41**	**2,281.08**	**2,581.14**	**8,593.33**	**5,857.90**	**8,946.06**
6	Finance costs	0.53	0.46	0.43	1.59	0.43	1.62
7	**Profit / (Loss) after finance cost but before exceptional items (5-6)**	**3,576.88**	**2,280.62**	**2,580.71**	**8,591.74**	**5,857.47**	**8,944.44**
8	Exceptional Items	-	-	-	-	-	-
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**3,576.88**	**2,280.62**	**2,580.71**	**8,591.74**	**5,857.47**	**8,944.44**
10	Tax expense (net)	989.34	639.50	706.81	2,371.23	1,656.71	2,177.33
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**2,587.54**	**1,641.12**	**1,873.90**	**6,220.51**	**4,200.76**	**6,767.11**
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	**Net Profit / (Loss) after taxes (11+12)**	**2,587.54**	**1,641.12**	**1,873.90**	**6,220.51**	**4,200.76**	**6,767.11**
14	Paid-up Equity Share Capital (Face value per share ₹ 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
15	Reserves excluding Revaluation Reserves	-	-	-	-	-	45,463.32
16	**Earnings per Share (EPS) (of ₹ 10 each)**						
a)	Basic Rs.	5.43	3.44	3.93	13.05	8.81	14.20
b)	Diluted Rs.	5.43	3.44	3.93	13.05	8.81	14.20
	See accompanying note to the financial results						
Part II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2013							
A)	**PARTICULARS OF SHAREHOLDING**						
1	**Public shareholding :**						
	- Number of shares	13,752,015	13,752,015	13,752,015	13,752,015	13,752,015	13,752,015
	- Percentage of shareholding	28.85%	28.85%	28.85%	28.85%	28.85%	28.85%
2	**Promoters and Promoter Group Shareholding :**						
a)	Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b)	Non-encumbered						
	- Number of shares	33,918,400	33,918,400	33,918,400	33,918,400	33,918,400	33,918,400
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	71.15%	71.15%	71.15%	71.15%	71.15%	71.15%

	Particulars	3 Months ended 31.12.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

1. The Company is engaged in only one segment i.e. Radio Broadcasting Business. Consequently, there is no other reportable segment. The Company caters to the needs of the domestic market and hence there are no reportable geographical segments.

2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on February 10, 2014. The above standalone financial results for the quarter ended December 31, 2013 have been subject to a "Limited Review" by the statutory auditors of the Company, as per the listing agreement entered into with the stock exchanges in India.

3. Tax expense for the year ended March 31, 2013 was net of ₹ 286.60 lacs of excess provision in respect of earlier years and written back pursuant to conclusion of assessment.

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

By Order of the Board

Prashant Panday
Executive Director & CEO

Place: Mumbai
Date: February 10, 2014

Price Waterhouse & Co., Bangalore
Chartered Accountants
FRN 007567S
Mumbai

ENTERTAINMENT NETWORK (INDIA) LTD.
MUMBAI

Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2013

(₹ in Lakhs)

PART I

	Standalone							Consolidated					
	3 Months ended 31.12.2013	3 Months ended 30.09.2013	3 Months ended 31.12.2012	9 Months ended 31.12.2013	9 Months ended 31.12.2012	Year ended 31.03.2013		3 Months ended 31.12.2013	3 Months ended 30.09.2013	3 Months ended 31.12.2012	9 Months ended 31.12.2013	9 Months ended 31.12.2012	Year ended 31.03.2013
	(Unaudited)					(Audited)		(Unaudited)					(Audited)
							1 **Income from operations:**						
9,821.38	8,550.96	8,703.16	26,856.89	23,113.49	33,307.81	a)	Net Sales / Income from operations	9,821.38	8,550.96	8,703.15	26,856.89	23,228.25	33,422.56
30.51	103.56	38.93	173.27	222.54	530.96	b)	Other operating income	30.51	103.56	38.94	173.27	224.76	533.18
9,851.89	**8,654.52**	**8,742.09**	**27,030.16**	**23,336.03**	**33,838.77**		**Total Income from operations (net)**	**9,851.89**	**8,654.52**	**8,742.09**	**27,030.16**	**23,453.01**	**33,955.74**
						2	**Expenses:**						
439.43	406.19	424.37	1,227.80	1,192.31	1,542.94	a)	Production expenses	439.43	406.19	424.37	1,227.80	1,308.30	1,658.93
522.09	465.06	473.40	1,455.98	1,271.71	1,809.20	b)	License fees	522.09	465.06	473.40	1,455.98	1,271.71	1,809.20
1,850.58	1,855.25	1,737.80	5,605.27	5,275.65	7,355.55	c)	Employees benefit expense	1,850.58	1,855.25	1,737.81	5,605.27	5,302.91	7,382.80
808.75	796.72	809.86	2,385.79	2,391.03	3,172.01	d)	Depreciation & amortisation expense	808.72	796.70	809.84	2,385.71	2,392.02	3,172.97
1,385.00	1,708.75	1,404.79	4,154.23	3,646.19	6,637.07	e)	Marketing expense	1,385.00	1,708.75	1,404.79	4,154.23	3,606.19	6,597.07
1,832.70	1,691.68	1,685.32	5,247.62	5,028.39	6,073.26	f)	Other expenses	1,834.36	1,694.88	1,683.27	5,255.77	5,014.15	6,065.26
6,838.55	**6,923.65**	**6,535.54**	**20,076.69**	**18,805.28**	**26,590.03**		**Total expenses [sum of a) to f)]**	**6,840.18**	**6,926.83**	**6,533.48**	**20,084.76**	**18,895.28**	**26,686.23**
3,013.34	**1,730.87**	**2,206.55**	**6,953.47**	**4,530.75**	**7,248.74**	3	**Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)**	**3,011.71**	**1,727.69**	**2,208.61**	**6,945.40**	**4,557.73**	**7,269.51**
564.07	550.21	374.59	1,639.86	1,327.15	1,697.32	4	Other income	567.02	550.21	377.18	1,661.02	1,369.88	1,741.66
3,577.41	**2,281.08**	**2,581.14**	**8,593.33**	**5,857.90**	**8,946.06**	5	**Profit / (Loss) before finance cost and exceptional items (3+4)**	**3,578.73**	**2,277.90**	**2,585.79**	**8,606.42**	**5,927.61**	**9,011.17**
0.53	0.46	0.43	1.59	0.43	1.62	6	Finance costs	0.55	0.46	0.43	1.61	0.43	1.68
3,576.88	**2,280.62**	**2,580.71**	**8,591.74**	**5,857.47**	**8,944.44**	7	**Profit / (Loss) after finance cost but before exceptional items (5-6)**	**3,578.18**	**2,277.44**	**2,585.36**	**8,604.81**	**5,927.18**	**9,009.49**
-	-	-	-	-	-	8	Exceptional Items	-	-	-	-	-	-
3,576.88	**2,280.62**	**2,580.71**	**8,591.74**	**5,857.47**	**8,944.44**	9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**3,578.18**	**2,277.44**	**2,585.36**	**8,604.81**	**5,927.18**	**9,009.49**
989.34	639.50	706.81	2,371.23	1,656.71	2,177.33	10	Tax expense (net)	989.73	639.90	706.17	2,372.02	1,656.07	2,177.33
2,587.54	**1,641.12**	**1,873.90**	**6,220.51**	**4,200.76**	**6,767.11**	11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**2,588.45**	**1,637.54**	**1,879.19**	**6,232.79**	**4,271.11**	**6,832.16**
-	-	-	-	-	-	12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
2,587.54	**1,641.12**	**1,873.90**	**6,220.51**	**4,200.76**	**6,767.11**	13	**Net Profit / (Loss) for the period before minority interest (11+12)**	**2,588.45**	**1,637.54**	**1,879.19**	**6,232.79**	**4,271.11**	**6,832.16**
-	-	-	-	-	-	14	Minority Interest Profit / (Loss)	-	-	-	-	-	-
2,587.54	**1,641.12**	**1,873.90**	**6,220.51**	**4,200.76**	**6,767.11**	15	**Net Profit / (Loss) after taxes, minority interest (13-14)**	**2,588.45**	**1,637.54**	**1,879.19**	**6,232.79**	**4,271.11**	**6,832.16**
4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	16	Paid-up Equity Share Capital (Face value per share ₹ 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
-	-	-	-	-	45,463.32	17	Reserves excluding Revaluation Reserves	-	-	-	-	-	45,454.38
						18	**Earnings per Share (EPS) (of ₹ 10 each)**						
5.43	3.44	3.93	13.05	8.81	14.20	a)	Basic Rs.	5.43	3.43	3.94	13.07	8.96	14.33
5.43	3.44	3.93	13.05	8.81	14.20	b)	Diluted Rs.	5.43	3.43	3.94	13.07	8.96	14.33
							See accompanying note to the financial results						

PART II: SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2013

							A **PARTICULARS OF SHAREHOLDING**						
13,752,015	13,752,015	13,752,015	13,752,015	13,752,015	13,752,015	1	**Public shareholding :**						
28.85%	28.85%	28.85%	28.85%	28.85%	28.85%		- Number of shares	13,752,015	13,752,015	13,752,015	13,752,015	13,752,015	13,752,015
							- Percentage of shareholding	28.85%	28.85%	28.85%	28.85%	28.85%	28.85%
						2	**Promoters and Promoter Group Shareholding :**						
						a)	Pledged / Encumbered						
-	-	-	-	-	-		- Number of shares	-	-	-	-	-	-
-	-	-	-	-	-		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-	-	-	-	-	-		- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
						b)	Non-encumbered						
33,918,400	33,918,400	33,918,400	33,918,400	33,918,400	33,918,400		- Number of shares	33,918,400	33,918,400	33,918,400	33,918,400	33,918,400	33,918,400
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
71.15%	71.15%	71.15%	71.15%	71.15%	71.15%		- Percentage of shares (as a % of the total share capital of the company)	71.15%	71.15%	71.15%	71.15%	71.15%	71.15%

	Particulars	3 Months ended 31.12.2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

1. The Company is engaged in only one segment i.e. Radio Broadcasting Business. Consequently, there is no other reportable segment. The Company caters to the needs of the domestic market and hence there are no reportable geographical segments.
2. The consolidated results include results of the Company's subsidiary Alternate Brand Solutions (India) Limited (ABSL) which is consolidated in accordance with Accounting Standard 21.
3. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on February 10, 2014. The above standalone financial results for the quarter ended December 31, 2013 have been subject to a "Limited Review" by the statutory auditors of the Company, as per the listing agreement entered into with the stock exchanges in India. The consolidated results for the quarter and nine months ended December 31, 2013 were not subject to limited review of the statutory auditors.
4. Tax expense for the year ended March 31, 2013 was net of ₹ 286.60 lacs of excess provision in respect of earlier years and written back pursuant to conclusion of assessment.
5. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

By Order of the Board

Prashant Panday
Executive Director & CEO

Place: Mumbai
Date: February 10, 2014