

Press Release

Radio Mirchi Q1 revenue falls 5.8%

Mumbai, August 2, 2017: Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel **Radio Mirchi**, today announced its result for the quarter ended June 30, 2017.

The Company posted a de-growth of 5.8% in total revenues at Rs. 104.4 crores as compared to Rs.110.8 crores in Q1FY17. The Company reported operating EBITDA of Rs 16.7 crores and PAT of Rs.4.4 crores for the quarter ended June 30, 2017.

Commenting on the results, Mr. Prashant Panday, Managing Director and Chief Executive Officer, ENIL, said: "Q1 was a forgettable quarter. All the top advertising categories on radio recorded de-growth. The biggest advertiser – the Central Government – cut its advertising by nearly 35% compared to last year. In large part, the poor results of the quarter can be attributed to the lingering effects of DeMonetization, the roll out of RERA (Real Estate Regulation Act) and run-up to GST in June. We believe this is a temporary slowdown and business should return to normal from September, when the festive season sets in. On the positive side, our new stations and our non-radio verticals have done well during the quarter"

About ENIL: (BSE Code: 532700) (NSE Code: ENIL)

Entertainment Network (India) Limited (ENIL) is a leading city-centric media company and is listed on the BSE and NSE. Incorporated in June 1999, ENIL operates FM radio broadcasting stations through the brand Radio Mirchi in 40 Indian cities and is headquartered in Mumbai. Promoter of ENIL, Bennett, Coleman & Co. Limited (BCCL), is the flagship company of The Times of India Group, which has a heritage of over 175 years and is one of India's leading media groups.

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