

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

October 26, 2015

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 the Clause 41 of the Listing Agreement, we are forwarding herewith the unaudited financial results of the Company for the quarter and six months ended September 30, 2015, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on October 26, 2015.

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
Managing Director & CEO
DIN: 02747925

Encl: a/a

ing, Matuha Centre, Senapati Bapal Marg, Lower

Corporate Identity Number: L92140MH1999PLC12051

UNAUDITED FINANCIAL RESULTS

Part I

Semi-Annual					Consolidated				
3 Months ended 30.09.2015	3 Months ended 30.09.2014	6 Months ended 30.09.2015	6 Months ended 30.09.2014	Year ended 31.03.2015	3 Months ended 30.09.2015	3 Months ended 30.09.2014	6 Months ended 30.09.2015	6 Months ended 30.09.2014	Year ended 31.03.2015
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
11,542.96	10,403.08	21,397.82	19,592.42	43,316.89	11,542.96	10,403.08	21,397.82	19,592.42	43,316.89
83.93	11.11	385.52	143.30	531.04	84.28	11.11	385.52	143.30	531.04
11,626.89	10,414.19	21,783.34	19,735.72	43,847.93	11,627.22	10,414.19	21,783.57	19,735.72	43,847.93
1 Income from operations:									
a) Net Sales / Income from operations					9,854.86				
b) Other operating income					301.59				
Total income from operations (net)					10,156.45				
2 Expenses:									
a) Programming & Royalty expenses					377.58				
b) License fees					421.75				
c) Employees benefit expense					511.13				
d) Depreciation & amortisation expense					2,209.57				
e) Marketing expense					818.78				
f) Other expenses					1,653.28				
g) Other expenses (sum of a) to f))					3,137.06				
3 Profit / (Loss) from operations before other income, finance cost and exceptional items (1-2)					9,854.86				
4 Other income					1,222.88				
5 Profit / (Loss) before finance cost and exceptional items (3+4)					11,077.74				
6 Finance costs					3,638.82				
7 Profit / (Loss) after finance cost but before exceptional items (5-6)					7,438.92				
8 Exceptional items					3,638.76				
9 Profit / (Loss) from ordinary activities before tax (7+8)					3,800.16				
10 Tax expense (net)					1,050.35				
11 Net Profit / (Loss) from ordinary activities after tax (9-10)					2,749.81				
12 Extraordinary items (net of tax expense)					2,897.28				
13 Net Profit / (Loss) for the period before minority interest (11+12)					5,647.09				
14 Minority interest Profit / (Loss)					2,897.28				
15 Net Profit / (Loss) for the period after minority interest (13-14)					2,749.81				
16 Pre-emptive Share Capital (face value per share) (10)					4,767.04				
17 Reserves excluding Regulation Reserve					62,580.71				
18 Earnings per Share (EPS) (of ₹10 each)					5.66				
a) Basic Rs.					5.66				
b) Diluted Rs.					5.66				
See accompanying note to the financial results									
PART II: SELECT INFORMATION FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2015									
13,752.015	13,752.015	13,752.015	13,752.015	13,752.015	13,752.015	13,752.015	13,752.015	13,752.015	13,752.015
28.85%	28.85%	28.85%	28.85%	28.85%	28.85%	28.85%	28.85%	28.85%	28.85%
A PARTICULARS OF SHAREHOLDING									
1 Public shareholding :									
- Number of shares									
- Percentage of shareholding									
2 Promoters and Promoter Group Shareholding :									
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UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2015

1. 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.

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. Statement of Assets and Liabilities as at:

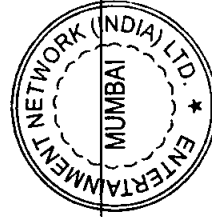
Particulars	Standalone		Consolidated	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	As at 30.09.2015	As at 31.03.2015	As at 30.09.2015	As at 31.03.2015
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
a) Share capital	4,767.04	4,767.04	4,767.04	4,767.04
b) Reserves and surplus	67,976.35	62,690.71	67,984.49	62,699.40
Sub-total - Shareholders' funds	72,743.39	67,457.75	72,751.53	67,466.44
2 Non-current liabilities				
a) Other long-term liabilities	29.88	29.88	29.88	29.88
b) Long-term provisions	593.89	681.15	593.89	681.15
Sub-total - Non-current liabilities	623.77	711.03	623.77	711.03
3 Current liabilities				
a) Short term borrowings	13,981.06	-	13,981.06	-
b) Trade payables	7,391.78	7,404.82	7,393.26	7,409.03
c) Other current liabilities	2,155.56	2,731.42	2,155.66	2,731.42
d) Short-term provisions	545.39	627.45	545.39	627.45
Sub-total - Current liabilities	24,073.79	10,763.69	24,075.37	10,767.90
TOTAL - EQUITY AND LIABILITIES	97,440.95	78,932.47	97,450.67	78,945.37
B ASSETS				
1 Non-current assets				
a) Fixed assets	38,627.12	5,349.57	38,626.95	5,349.35
b) Non-current investments	11,472.55	13,964.76	11,426.62	13,919.81
c) Deferred tax assets (net)	510.62	1,686.76	510.62	1,686.76
d) Long-term loans and advances	10,829.85	1,155.08	10,881.06	1,203.74
e) Other non-current assets	653.21	653.21	653.21	653.21
Sub-total - Non-current assets	62,093.35	22,809.38	62,096.46	22,812.87
2 Current assets				
a) Current investments	6,659.48	41,073.25	6,659.48	41,073.25
b) Trade receivables	14,263.56	12,643.54	14,263.56	12,643.54
c) Cash and bank balances	13,329.88	1,423.54	13,334.49	1,428.22
d) Short-term loans and advances	1,059.15	935.20	1,059.15	939.93
e) Other current assets	35.53	47.56	35.53	47.56
Sub-total - Current assets	35,347.60	56,123.09	35,352.21	56,132.50
TOTAL - ASSETS	97,440.95	78,932.47	97,450.67	78,945.37

4. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on October 26, 2015. The above standalone financial results for the quarter ended September 30, 2015 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.

5. In February 2015, the Company had entered into a non-binding memorandum of understanding with TV Today Network Limited ("TVTN") for purchase of seven radio stations from TVTN. On July 22, 2015 the Company received the approval from the Ministry of Information and Broadcasting ("MIB"), Government of India to purchase TVTN's four radio stations in Amritsar, Jodhpur, Patiala and Shimla. The Company acquired these four stations for a consideration of ₹400 Lakhs. The Company completed the acquisition on September 19, 2015. The Company also paid the migration fees to the MIB for these four stations in order to migrate from Phase 2 to Phase 3. As regards the remaining three stations viz. Mumbai, Delhi and Kolkata, the MIB declined to grant its approval. The Company and TVTN have appealed against the MIB decision before the Hon'ble Delhi High Court. The next court hearing in respect of the appeal is scheduled for January 20, 2016.

6. The Company has exercised the option to migrate 35 out of its 36 stations (including the four stations acquired from TVTN) from Phase 2 to Phase 3. The gross migration fee was ₹36,558.51 Lakhs. The net migration fee after taking into account the residual value of the Phase 2 licenses was ₹34,082.48 Lakhs. The Company also won 17 new licenses in the recently concluded Phase 3 auctions. During the current quarter, the Company paid 25% (₹8,481.05 Lakhs) of the Non-refundable One Time Entry Fees ("NOTEF") amounting to ₹33,924.23 for these licenses. The balance 75% was paid after the quarter end. The NOTEF was partially funded through borrowings. All the Phase 3 licenses have a tenure of 15 years from the date of operationalization of such licenses.

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



Place: Mumbai
Date: October 26, 2015

Prashant Pandey
Managing Director & CEO
DIN: 02747925

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

1. We have reviewed the accompanying statement of unaudited financial results of Entertainment Network (India) Limited ('the Company') for the quarter ended September 30, 2015 (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. 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 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.
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 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
ICAI Firm registration number: 101049W
Chartered Accountants


per Govind Ahuja
Partner
Membership No.: 48966
Place: Mumbai
Date: October 26, 2015

