

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

May 23, 2017

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 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 financial year ended March 31, 2017 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, 2017.

Please also find attached herewith the Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the Listing Regulations and the Declaration pursuant to Regulation 33(3)(d) as amended by the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with the Circular from NSE (Ref No: NSE/CML/2016/09) dated June 1, 2016.

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. 573.75 lakhs including Dividend Distribution Tax of Rs. 97.05 lakhs for the year ended March 31, 2017. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.

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

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, 2017 and for the year ended March 31, 2017, 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 (hereinafter referred to as "the Regulations") which are prepared in accordance with paragraph 2 below.
2. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited standalone financial results as at and for the year ended March 31, 2017 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India, and the relevant requirements of the Regulations.
3. 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, 2016 which was prepared in accordance with the recognition and measurement principles laid down in 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, 2017; and the relevant requirements of the Regulations.
4. 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.
5. 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 and other financial information for the quarter and for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, 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



Place: Pune

Date: May 23, 2017

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 consolidated financial results of Entertainment Network (India) Limited ("the Company") comprising its subsidiary (together, "the Group"), for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, 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 (hereinafter referred to as "the Regulations") which are prepared in accordance with paragraph 2 below.
2. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company, have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited consolidated financial results as at and for the year ended March 31, 2017 prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India, and the relevant requirements of the Regulations.
3. 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, 2016 which was prepared in accordance with the recognition and measurement principles laid down in 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, 2017; and the relevant requirements of the Regulations.
4. 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.
5. 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. includes the results of Alternate Brand Solutions (India) Limited;
 - ii. are presented in accordance with the requirements of the Regulations, in this regard; and
 - iii. give a true and fair view of the net profit and other financial information for the quarter and for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, 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



Place : Pune

Date : May 23, 2017

Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Maitulya Centre, Sarapali Bapat Marg, Lower Panel (West), Mumbai 400 013.
Tel: 022 6661 5030, E-mail: stakeholder.relations@timesgroup.com, Website: www.enl.co.in
Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

PART I					(₹ in Lakhs)			
3 Months ended 31.03.2017 (Audited)	Standalone		3 Months ended 31.03.2016 (Audited)	3 Months ended 31.03.2016 (Audited)				
	3 Months ended 31.12.2016 (Unaudited)	3 Months ended 31.03.2016 (Audited)						
	Standalone				Consolidated			
	Year ended 31.03.2017	Year ended 31.03.2016 (Audited)			Year ended 31.03.2017	Year ended 31.03.2016 (Audited)	Year ended 31.03.2017	Year ended 31.03.2016
1 Income from operations:								
a) Net Sales / Income from operations	16,228.92	15,000.02	13,688.37		54,946.46	49,214.34	54,946.46	49,214.34
b) Other operating income	318.09	64.85	1,031.34		705.56	1,646.13	706.13	1,646.99
Total Income from operations (net)	16,547.01	15,064.87	14,719.71		55,652.02	50,860.47	55,652.59	50,861.33
2 Expenses:								
a) Programming & Royalty expenses	733.56	685.13	509.36		2,547.31	1,785.72	2,547.31	1,785.72
b) License fees	936.93	881.69	637.34		3,336.62	2,618.58	3,336.62	2,618.58
c) Employees benefits expense	2,455.33	2,875.59	2,442.53		10,537.52	9,383.80	10,537.52	9,383.80
d) Depreciation & amortisation expense	1,641.32	1,474.00	884.14		5,360.46	3,606.73	5,360.46	3,606.73
e) Marketing expenses	4,761.18	3,394.83	4,120.87		12,941.70	9,974.17	12,941.70	9,974.17
f) Other expenses	4,142.03	3,413.29	3,176.33		13,699.32	11,251.41	13,701.55	11,253.76
Total expenses [sum of a) to f)]	14,670.35	12,724.53	11,770.57		48,422.93	38,620.41	48,425.16	38,622.76
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,876.66	2,340.34	2,949.14		7,229.09	12,240.06	7,227.43	12,238.57
4 Other income	507.15	459.38	519.05		1,959.11	3,425.56	2,027.51	3,492.66
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,383.81	2,799.72	3,468.19		9,188.20	15,665.62	9,254.94	15,731.25
6 Finance costs	501.74	414.57	3.23		1,356.98	3.59	1,358.77	3.59
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,882.07	2,385.15	3,464.96		7,831.22	15,662.03	7,896.17	15,727.66
8 Exceptional items	-	-	-		-	-	-	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	1,882.07	2,385.15	3,464.96		7,831.22	15,662.03	7,896.17	15,727.66
10 Tax expense (net)	502.84	756.63	1,079.68		2,383.82	4,869.50	2,379.21	4,875.41
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	1,379.23	1,628.52	2,385.28		5,447.40	10,792.53	5,516.96	10,852.25
12 Extraordinary items (net of tax expense)	-	-	-		-	-	-	-
13 Net Profit / (Loss) for the period before minority interest (11-12)	1,379.23	1,628.52	2,385.28		5,447.40	10,792.53	5,516.96	10,852.25
14 Share of Profit / (Loss) of associates and joint ventures	-	-	-		-	-	-	-
15 Net Profit / (Loss) for the period (13 - 14)	1,379.23	1,628.52	2,385.28		5,447.40	10,792.53	5,516.96	10,852.25
16 Other comprehensive income, net of income tax	-	-	-		-	-	-	-
a) Items that will not be reclassified to (profit) or loss	-	-	-		-	-	-	-
b) Items that will be reclassified to (profit) or loss	(11.60)	5.48	41.40		48.76	(20.13)	48.76	(20.13)
Total other comprehensive income, net of income tax	(11.60)	5.48	41.40		48.76	(20.13)	48.76	(20.13)
17 Total comprehensive income for the period (15 - 16)	1,367.63	1,634.00	2,426.68		5,496.16	10,772.40	5,565.72	10,832.12
18 Total comprehensive income attributable to:								
- Owners	1,367.63	1,634.00	2,426.68		5,496.16	10,772.40	5,565.72	10,832.12
- Minority interests	-	-	-		-	-	-	-
19 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	4,767.04
20 Reserves excluding Revaluation Reserves as per Balance Sheet	80,699.58	75,874.69	80,970.33		80,699.58	75,874.69	80,970.33	75,874.69
21 Earnings per Share (EPS) (of ₹10 each)	11.43	22.64	11.57		11.43	22.64	11.57	22.77
a) Basic Rs.	11.43	22.64	11.57		11.43	22.64	11.57	22.77
b) Diluted Rs.	11.43	22.64	11.57		11.43	22.64	11.57	22.77
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 May 23, 2017.
- In Compliance with the Ministry of Corporate Affairs (MCA) Notification dated February 16, 2015 announcing the Companies (Indian Accounting Standards) Rules 2015 ("IND AS"), the Company has prepared its standalone financial results adopting the IND AS with effect from April 1, 2015 (the transition date of April 1, 2015). Based on the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5 2016, the financial results for the previous periods / year are also presented as per IND AS.



AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

3. Statement of Assets and Liabilities as at:

Particulars	Stand-alone		Consolidated	
	(Audited)			
	As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
A				
1 ASSETS				
1 Non-current assets				
Property, plant and equipment	5,835.21	2,204.53	5,835.21	2,204.53
Capital work-in-progress	6,643.82	35,663.69	6,643.82	35,663.69
Investment properties	102.79	103.04	102.79	103.04
Goodwill	46.49	46.49	46.27	46.27
Other intangible assets	65,468.03	34,879.09	65,468.03	34,879.09
Financial assets				
Investments	702.50	4,796.67	934.44	4,960.21
Loans	1,881.77	1,773.55	1,881.77	1,773.55
Other non-current assets	948.72	2,089.86	972.39	2,113.54
Total Non Current assets	81,629.33	81,556.92	81,884.72	81,743.92
2 Current assets				
Financial assets				
Investments	10,754.44	18,644.07	10,754.44	18,644.07
Trade receivables	16,215.44	14,029.70	16,215.44	14,029.70
Cash and cash equivalents	1,854.44	1,614.10	1,857.28	1,618.28
Other bank balances	4.93	363.17	4.93	363.17
Others	310.62	36.49	310.62	36.49
Other current assets	2,755.09	1,753.02	2,755.09	1,753.11
Total Current assets	31,894.96	36,440.55	31,897.80	36,444.82
TOTAL ASSETS	113,524.29	117,997.47	113,782.52	118,188.74
B EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
Other equity	80,699.58	75,874.69	80,970.33	76,075.89
Total Equity	85,466.62	80,641.73	85,737.37	80,842.93
2 Liabilities				
Non-current liabilities				
Employee benefit obligations	891.76	723.54	891.76	723.54
Deferred tax liabilities (net)	991.04	596.03	954.75	584.11
Total Non Current Liabilities	1,882.80	1,319.57	1,846.51	1,307.65
3 Current liabilities				
Financial liabilities				
Short-term borrowings	12,319.09	25,008.45	12,319.09	25,008.45
Trade payables	11,159.08	7,998.07	11,163.09	8,000.06
Others	23.41	30.40	23.41	30.40
Other current liabilities	2,524.69	2,870.90	2,524.69	2,870.90
Employee benefit obligations	148.60	128.35	148.60	128.35
Current tax Liabilities	-	-	19.76	-
Total Current Liabilities	26,174.87	36,036.17	26,198.64	36,038.16
TOTAL EQUITY AND LIABILITIES	113,524.29	117,997.47	113,782.52	118,188.74



Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matunga Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6662 0600, Fax: 022 6661 5030, E-mail: stakeholder.relations@lnesgroup.com, Website: www.enil.co.in
Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

- 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 ("ABSI") which is consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.
- The Board of Directors has recommended a dividend of ₹1/- (Previous year ₹1/-) per equity share of ₹10/- each, aggregating ₹573.75 lakhs (Previous year ₹573.75 lakhs) including Dividend Distribution Tax for the year ended March 31, 2017. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 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. The Company completed the acquisition of four radio stations in Amritsar, Jodhpur, Patiala and Shimla on September 19, 2015. 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 on May 25, 2017.
- The Company launched three new radio stations during the quarter viz Hyderabad, Nagpur and Shillong.
- The Company won 21 new licenses in the recently concluded Batch 2 of Phase III auctions. During the current quarter, the Company paid Non-refundable One Time Entry Fee ("NOTE") of ₹ 5140.43 lakhs for these licenses. The NOTE was funded through borrowings. All these Phase III licenses have a tenure of 15 years from the date of operationalisation of such licenses.
- Figures of the quarter ended March 31, 2017 and March 31, 2016 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2016 and December 31, 2015 respectively which were subjected to a limited review by the statutory auditors.
- Consequent to transition from the previous Indian GAAP, the reconciliation of profit and equity is provided as below for the previous period / year presented, in accordance with the requirements of paragraph 32 of IND AS 101 "First Time Adoption of IND AS".

3 Months ended 31.03.2016	Year ended 31.03.2016	Description	Year ended 31.03.2016
Standalone			Consolidated
2,015.13	10,000.11	Net Profit for the period as per Previous Indian GAAP	9,998.86
		Add / (Less):	
377.34	855.70	Impact on account of measuring investments at fair value through the statement of profit and loss (net of income tax)	916.75
(7.20)	(63.28)	Other Ind AS adjustments (net of income tax)	(63.36)
2,385.27	10,792.53	Net Profit for the period as per Ind AS	10,852.25
(41.40)	20.13	Add : Other comprehensive income (net of income tax)	20.13
2,343.87	10,812.66	Total comprehensive income for the period	10,872.38

(₹ in Lakhs)

Particulars	Standalone Year Ended 31.03.2016	Consolidated Year Ended 31.03.2016
Equity under Previous Indian GAAP	76,884.11	76,891.55
Add / (Less):		
Impact on account of measuring investments at fair value through the statement of profit and loss (net of income tax)	3,356.43	3,550.98
Other Ind AS adjustments (net of income tax)	(172.56)	(173.36)
Derecognition of proposed dividend including dividend distribution tax	573.75	573.75
Equity as per IND AS	80,641.73	80,842.93

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

Place: Pune
Date: May 23, 2017



Prashant Pandey
Managing Director & CEO
DIN: 02747925

Entertainment Network (India) Limited
Registered Office: 4th Floor, A-Wing, Mauliya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: stakeholder.relations@timesgroup.com. Website: www.enl.co.in
Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Standalone			(₹ in Lakhs)			
3 Months ended 31.03.2017	3 Months ended 31.12.2016	3 Months ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016	Year ended 31.03.2017	Year ended 31.03.2016
(Audited)	(Unaudited)	(Audited)	(Audited)			
16,547.01	15,064.87	14,719.71	55,652.02	50,860.47	55,652.59	50,861.33
1,882.07	2,385.15	3,464.96	7,831.22	15,662.03	7,896.17	15,727.66
1,882.07	2,385.15	3,464.96	7,831.22	15,662.03	7,896.17	15,727.66
1,379.23	1,628.52	2,385.28	5,447.40	10,792.53	5,516.96	10,852.25
1,390.83	1,623.04	2,343.88	5,398.64	10,812.66	5,468.20	10,872.38
4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
-	-	-	80,699.58	75,874.69	80,970.33	76,075.89
2.89	3.42	5.00	11.43	22.64	11.57	22.77
2.89	3.42	5.00	11.43	22.64	11.57	22.77

Notes

- The above is an extract of the detailed format of Quarter and year ended audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchanges and the Company's website viz. www.enl.co.in
- 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, 2017.
- The Board of Directors has recommended a dividend of ₹1/- (Previous year ₹1/-) per equity share of ₹10/- each, aggregating ₹573.75 lakhs (Previous year ₹573.75 lakhs) including Dividend Distribution Tax for the year ended March 31, 2017. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- The Company won 21 new licenses in the recently concluded Batch 2 of Phase III auctions. During the current quarter, the Company paid Non-refundable One Time Entry Fee ("NOTE") of ₹ 5140.43 lakhs for these licenses. The NOTE was funded through borrowings. All these Phase III licenses have a tenure of 15 years from the date of operationalisation of such licenses.
- In Compliance with the Ministry of Corporate Affairs (MCA) Notification dated February 16, 2015 announcing the Companies (Indian Accounting Standards) Rules 2015 ("IND AS"), the Company has prepared its standalone financial results adopting the IND AS with effect from April 1, 2016 (with transition date of April 1, 2015). Based on the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5 2016, the financial results for the previous periods / year are also presented as per IND AS.

Place: Pune
Date: May 23, 2017

Prashant Panday
Managing Director & CEO
DIN/02747925



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

May 23, 2017

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

Sub: Declaration pursuant to Regulation 33(3)(d) 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,

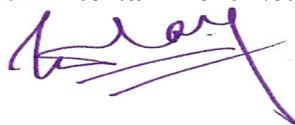
I, Prashant Panday, Managing Director & CEO of Entertainment Network (India) Limited (CIN: L92140MH1999PLC120516) having its Registered Office at 4th Floor, A-wing, Matulya Centre, Senapati Bapat marg, Lower Parel (West), Mumbai – 400013, hereby declare that, the Statutory Auditors of the Company, S. R. Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/E300004) have issued an unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended on March 31, 2017.

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

Press Release

Radio Mirchi Q4 revenue up 18.6% at Rs 162 crores

Mumbai, May 23, 2017: Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel **Radio Mirchi**, today announced its result for the quarter and year ended March 31, 2017.

Despite strong De-Monetization headwinds, the company posted a strong growth in operating revenues of 18.6% at Rs 162.3 crores. After considering Other Operating Income, the growth was 12.4% at Rs. 165.5 crores. The Company reported operating EBITDA of Rs 35.2 crores and PAT of Rs.13.8 crores for the quarter ended March 31, 2017, both lower because of the impact of de-monetization and investments in Phase-3 stations.

For FY17, operating revenue grew by 11.6% to Rs. 549.5 crores as against Rs. 492.1 crores in FY16. Total revenues, including Other Operating Income, rose 9.4% from Rs 508.6 crores to Rs 556.5 crores. The Company reported operating EBITDA of Rs 125.9 crores and PAT of Rs. 54.5 crores for the year ended March 31, 2017, both lower because of reasons similar to Q4.

Commenting on the results, Mr. Prashant Panday, Managing Director and Chief Executive Officer, ENIL, said: "De-monetization hit the media industry adversely in Q4. ENIL's core radio business was also impacted. However, our strong non-radio businesses and new Phase-3 stations helped us post strong revenue growth. EBITDA and PAT were impacted by De-monetization and continuing investments in brand building for new stations. What is extremely satisfying is that our new stations are doing extremely well both in listenership and revenues"

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 175 years and is one of India's leading media groups.

For More Information Please Contact:

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