

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

June 2, 2017

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

BSE Scrip Code: 532700/ Symbol: ENIL

**Sub: E-mail from BSE regarding discrepancies in the Financial Results for the Quarter **
Year ended March 2017 under Regulation 33 of the SEBI (LODR) Regulations 2015 -
Entertainment Network (India) Ltd (532700)

Dear sir,

The Company has received an e-mail from BSE Limited dated May 31, 2017 with the aforesaid subject. (copy of the e-mail is attached herewith).

On May 23, 2017, the Company had furnished 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 were considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on May 23, 2017.

We wish to state that Statement of Assets and Liabilities forms part of the PDF file furnished to the exchanges on May 23, 2017 (page 7 of the PDF file – or - at para 3 of the 2nd page of the financial results).

We also wish to state that the Company had filed the statement of declaration regarding an unmodified opinion of the auditors on the Audited Financial Results of the Company (page 10 of the PDF file dated May 23, 2017).

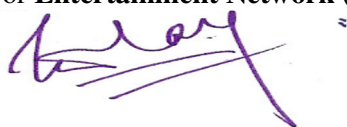
In response to the e-mail from BSE Limited dated May 31, 2017, the Company has furnished to the BSE the financial results, which should be read with the financial results furnished by the Company on May 23, 2017. The said results are also uploaded on the Company Website: www.enil.co.in.

Please note that the figures as reported on May 23, 2017 remains unchanged.

Thanking you,

Yours truly,

For **Entertainment Network (India) Limited**



Prashant Panday
Managing Director & CEO
DIN: 02747925

Encl: a/a

Mehul Shah

From: Rakesh Parekh <rakesh.parekh@bseindia.com>
Sent: 31 May 2017 08:16 PM
To: Mehul Shah; Mehul Shah
Cc: Vinod Koyande; Jimit Prajapati; Manish Raval; Mandar Chavan; Intern bhagyesh
Subject: Discrepancies in the Financial Result for the Quarter \Year ended March 2017 under Regulation 33 of the SEBI (LODR) Regulations 2015. - Entertainment Network (India) Ltd (532700)

To,
The Compliance Officer/ Company Secretary
Entertainment Network (India) Ltd (532700)

Dear Sir/ Madam,

Sub: Discrepancies in Financial Result of the Company for the Quarter \Year ended March 2017

We have observed the following discrepancies in the Financial Result submitted by the Company for the Quarter \Year ended **March 2017** under Regulation 33 of the SEBI (LODR) Regulations 2015.

Queries (Result PDF) :-

- 1. Financial Result is not as per Ind_As of Schedule III. (Ref. SEBI Circular dt. 5/07/2016). - (Consolidated Results) - March 2017 (Year)**
- 2. Financial Result is not as per Ind_As of Schedule III. (Ref. SEBI Circular dt. 5/07/2016). - (Standalone Results) - March 2017 (Quarter)**
- 3. Financial Result is not as per Ind_As of Schedule III. (Ref. SEBI Circular dt. 5/07/2016). - (Standalone Results) - March 2017 (Year)**
- 4. Statement of Asset and Liabilities not submitted - (Consolidated Results) - March 2017 (Year)**

kindly note that pursuant to SEBI Circular no. CIR/CFD/FAC/62/2016) dated July 05, 2016 ; at point No. 2.1 where in its mentioned that “ For the period ending on or after March 31, 2017, the formats for Unaudited/Audited quarterly financial results i.e. Statement of Profit and Loss and the Unaudited/Audited Half Yearly Balance Sheet to be submitted by the Listed Entities, with the stock exchanges, shall be as per the formats for Balance Sheet and Statement of Profit and Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013. However, Banking Companies and Insurance Companies shall follow the formats as prescribed under the respective Acts/Regulations as specified by their Regulators.”. However please note that Number of column of the result should be as per SEBI Regulations. (i.e last quarter /previous Quarter etc should be part of result)

As per SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016 & as per BSE circular dated June 1, 2016; , all listed entities shall be required to submit either declaration in case of audit report with unmodified opinion(s) or ‘Statement on Impact of Audit Qualifications’ in the prescribed format together with annual audited financial results.

Further XBRL filing is also required. Kindly note that as per Exchange circular dated March 30 , 2017 , all listed entities with BSE , would be required to make their filings in respect of Financial Results (Regulation 33 and Regulation

52) in XBRL mode within 24 hours of submission of results in PDF mode. This requirement however, would not apply to Insurance Companies which can continue to make their filings for Financial Results in PDF mode only .

The company is advised to refer Circular no. SEBI/HO/CFD/CMD/CIR/P/2016/116 dated October 26, 2016 and CIR/CFD/CMD/12/2015 dated November 30, 2015 issued by Securities and Exchange Board of India (SEBI) with respect to Non-compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities & levy of financial penalties for such non – compliance. Further while analyzing the case for non-submission, companies which have submitted incorrect, incomplete or undecipherable report whereby the said report could not be disseminated or taken on record, the same would be treated as non-submission and dealt with accordingly.

In view of aforesaid, you are requested to rectify the aforesaid discrepancies and immediately upload the aforesaid require documents \ rectified Financial Result for the said Quarter/ Year ended March 2017 in the prescribed format thru: BSE online listing portal only at <http://listing.bseindia.com>

Kindly note that Compliances / Submission received through Fax, E-mail or Physical Mode i.e. through hand delivery/ Post / courier shall not be considered as compliance. kindly refer Exchange Circular Dated 11 March 2016 DCS/COMP/33/2015-16 and circular dated 27th Feb, 2017 in relation to the Mandatory filing of compliances / information in Electronic Mode. Listed Entities not having the user credentials for the Listing Centre may acquire the same by writing an email to listing.centre@bseindia.com.

In case of any query, you may call Rakesh Parekh – 022-22728307, Mandar Chavan – 22728514; Mr. Vinod Koyande – 022-22728880, Mr. Jimit Prajapati – 022-22728072, Mr. Manish Raval – 022-22725025. Further any reply Communication to be mark to all and also on designated email id corp.relations@bseindia.com

Advised to comply at earliest.

Thanks & Regards

Rakesh Parekh

Special Assistant

Listing Compliance

BSE Ltd.

P J Towers, Dalal Street, Mumbai - 400001, India

Tel.no 22728307

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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, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel. 022 6662 0600. Fax: 022 6661 5030. E-mail: stakeholder.relations@limesgroup.com. Website: www.enl.co.in
Corporate Identity Number: L92140MH1999PLC120516

Registered Office: 4th Floor, A-Wing, Matulya 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.enr1.co.in
Corporate Identity Number: L92140MH1999PLC120516

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

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, 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, 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 / years 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	Consolidated			
		Standalone		(Audited)	
		As at 31.03.2017	As at 31.03.2016	As at 31.03.2017	As at 31.03.2016
A 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
Liabilities					
2 Non-current liabilities					
Employee benefit obligations					
Deferred tax liabilities (net)		891.76	723.54	891.76	723.54
		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, Maulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
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Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

4. 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.
5. 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.
6. 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.
7. 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.
8. The Company launched three new radio stations during the quarter viz Hyderabad, Nagpur and Shillong.
9. 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 ("NOTEF") of ₹ 5140.43 lakhs for these licenses. The NOTEF was funded through borrowings. All these Phase III licenses have a tenure of 15 years from the date of operationalisation of such licenses.
10. 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.
11. 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
	Standalone	
2,015.13	10,000.11	Net Profit for the period as per Previous Indian GAAP
		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)
(7.20)	(63.28)	Other Ind AS adjustments (net of income tax)
2,385.27	10,792.53	Net Profit for the period as per Ind AS
(41.40)	20.13	Add : Other comprehensive income (net of income tax)
2,343.87	10,812.66	Total comprehensive income for the period

Year ended 31.03.2016
Consolidated
9,998.86
916.75
(63.36)
10,852.25
20.13
10,872.38

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)	(173.35)
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 Panday
Managing Director & CEO
DIN: 02747925