Corporate Office: 14th Floor, Trade World, D-Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013, India. Tel: 022 6753 6983.

May 4, 2023

BSE Limited,	National Stock Exchange of India
Rotunda Building, P. J. Towers,	Limited, Exchange Plaza, Bandra Kurla
Dalal Street, Fort, Mumbai- 400001	Complex, Bandra (East), Mumbai – 400051

BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sir/ Madam.

Pursuant to 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 (Standalone & Consolidated) for the quarter and financial year ended March 31, 2023 and the Statement of Cash Flows, along with the Statement of Assets and Liabilities as on that date which has been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on May 4, 2023, which concluded at 6.55 p.m.

Please also find attached herewith the Auditor's Report on the aforesaid financial results and also the Declaration of unmodified opinion pursuant to Regulation 33 of the Listing Regulations, as amended from time to time.

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. 476.70 lakhs for the financial year ended March 31, 2023. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.

Aforesaid financial results will be available on the website of the Company <a href="www.enil.co.in/stock-exchange-filings-fy2024.php">www.enil.co.in/stock-exchange-filings-fy2024.php</a> and at BSE Limited at:

https://www.bseindia.com/corporates/Comp\_Resultsnew.aspx and at National Stock Exchange of India Limited at: https://www.nseindia.com/companies-listing/corporate-filings-announcements

The trading window for trading in the securities of the Company will re-open after the expiry of 48 (forty eight) hours post the aforesaid financial results are made generally available.

Thanking you,

For Entertainment Network (India) Limited

N. Subramanian

Executive Director & Group CFO

DIN: 03083775

Encl: a/a

Corporate Office: 14th Floor, Trade World, D-Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013, India. Tel: 022 6753 6983.

May 4, 2023

BSE Limited,	National Stock Exchange of India
Rotunda Building, P. J. Towers,	Limited, Exchange Plaza, Bandra Kurla
Dalal Street, Fort, Mumbai- 400001	Complex, Bandra (East), Mumbai – 400051

### BSE Scrip Code: 532700/ Symbol: ENIL

Sub: Declaration pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations']

Dear Sir/ Madam,

I, N. Subramanian, Executive Director & Group CFO of Entertainment Network (India) Limited (CIN: L92140MH1999PLC120516) having its Registered Office at 4<sup>th</sup> Floor, Awing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, hereby declare that, the Statutory Auditors of the Company, Walker Chandiok & Co LLP, Chartered Accountants (ICAI Firm Registration No: 001076N/N500013) have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended on March 31, 2023.

This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

For Entertainment Network (India) Limited

N. Subramanian

Executive Director & Group CFO

DIN: 03083775

# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center, S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Entertainment Network (India) Limited

### Opinion

- We have audited the accompanying standalone annual financial results ('the Statement') of Entertainment Network (India) Limited ('the Company') for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

HANDIO

Page 1 of 3

Entertainment Network (India) Limited Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Responsibilities of Management and Those Charged with Governance for the Statement

- 4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or
    error, design and perform audit procedures responsive to those risks, and obtain audit evidence that
    is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
    misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve
    collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures
    that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible
    for expressing our opinion on whether the Company has in place an adequate internal financial
    controls with reference to standalone financial statements and the operating effectiveness
    of such controls.

Entertainment Network (India) Limited Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The Statement includes the standalone financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants

Firm Registration No:001076N/N500013

aulain Wadhera

Gautam Wadhera

Partner

Membership No:508835

UDIN:23508835BGXHXA6536

Place: Mumbai Date: 04 May 2023

Page 3 of 3

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@timesgroup.com, Website: www.enil.co.in

Corporate Identity Number: L92140MH1999PLC120516

STANDALONE FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

			Quarter ended		Year ended	
r.No	o Particulars	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
_		Refer Note 8		Refer Note 8		
1	Income from operations:					
	Revenue from operations	10,430.63	11.612.52	9,862.84	41.838.25	30,399,08
	Other operating income	59.63	14.16	66.88	114.06	148.30
-,	Total Revenue from operations	10,490,26	11,626.68	9,929.72	41,952.31	30,547.38
2	Other income	572.32	468.69	330.86	1,888.29	1,642.81
3	Total Income (1+2)	11,062.58	12,095.37	10,260.58	43,840.60	32,190.19
4	Expenses:				1	
a)	Employee benefits expense	3,676,58	3,739.38	2,792.10	15,000.49	10,732.93
b)		2,273.61	1,839.41	2,515.98	7,598.96	5,516.43
c)	License fees	855.05	877.53	853.21	3,449.25	3,321.04
d)	Depreciation and Amortisation expenses	1,922,79	1,954,63	1,956,45	7,734,32	7,884.07
e)	Finance costs	369.71	393.93	390.75	1,547.28	1,616.26
f)	Other expenses	2,071.64	2,527.00	2,093.44	9,152.54	6,755.05
	Total expenses [sum of a) to f)]	11,169.38	11,331.88	10,601.93	44,482.84	35,825.78
5	Profit / (Loss) before exceptional items and tax (3-4)	(106.80)	763.49	(341.35)	(642.24)	(3,635.59
6	Exceptional items (Refer Note 4)		-	-	(1,778.48)	-
7	Profit/ (Loss) before tax (5+6)	(106.80)	763.49	(341.35)	(2,420.72)	(3,635.59
8	Tax expense / (credit)					
	Current tax		-	-	(*)	
	Deferred tax	28.70	182.23	(60.46)	(472.65)	(887.53
	Total tax expense / (credit)	28.70	182.23	(60.46)	(472.65)	(887.53
9	Net Profit/ (Loss) for the period/ year (7-8)	(135.50)	581.26	(280.89)	(1,948.07)	(2,748.06
10	Other comprehensive income / (loss), net of income tax					
a)	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of post employment benefit obligations	4.43	(1.59)	6.54	(15.85)	(40.70
	Total other comprehensive income / (loss), net of income tax	4.43	(1.59)	6.54	(15.85)	(40.70
11	Total comprehensive income / (loss) for the period/ year (9+10)	(131.07)	579.67	(274.35)	(1,963.92)	(2,788.76
12	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
13	Other equity	137,500,000,000	***************************************		69,966.22	72,406.85
14	Earnings per share (EPS) (of ₹ 10 each)				*	
a)	Basic (not annualised) ₹	(0.28)	1.22	(0.59)	(4.09)	(5.76
		(0.28)	1.22	(0.59)	(4.09)	(5.76
	See accompanying notes to the standalone 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 4, 2023.





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@timesgroup.com, Website: www.enil.co.in

Corporate Identity Number: L92140MH1999PLC120516

STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Statement of Standalone Assets and Liabilities:

		T	(₹ in Lakhs
lo	Particulars	As at	As at
		31-Mar-23	31-Mar-22
		(Audited)	(Audited)
	ASSETS	1	
	Non-current assets		
	Property, plant and equipment	5,172.20	5,794.13
	Right-of-use-assets	13,423.71	15,045.72
	Capital work-in-progress	60.15	59.92
	Investment properties	59.45	217.9
	Other intangible assets	34,933.68	39,453.4
	Financial assets		
	Investments	2,686.76	3,221.89
	Other financial assets	2,258.02	2,135,5
	Deferred tax assets (net)	3,585,72	3,109.4
	Income tax assets (net)	3,195.06	2,780.5
	Other non-current assets	591,97	568.0
-	Total Non-Current Assets	65,966.72	72,386.6
2	Current assets		
-	Financial assets		
	Investments	25,640.42	20,558.3
	Trade receivables	12,978.56	12,679.4
	Cash and cash equivalents	679.08	497.1
	Bank balances other than cash and cash equivalents	1.65	1.2
	Other financial assets	322.08	311.0
	Other current assets	1,989.23	1,485.4
ŀ	Total Current Assets	41,611,02	35,532.7
ŀ	Total Guirent Assess		
Ì	TOTAL ASSETS (1+2)	1,07,577.74	1,07,919.3
В	EQUITY AND LIABILITIES		
	Equity		
1		4,767.04	4,767.0
	Equity share capital	69,966,22	72,406,8
ŀ	Other equity Total Equity	74,733,26	77,173,8
-	Total Equity	74,755.20	11,110.0
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	17,334.94	18,788.1
	Provisions	803,92	860.9
	Total Non-Current Liabilities	18,138.86	19,649.1
- 1			
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	1,710.15	1,378.3
	Trade payables	07.40	44.0
	(A) total outstanding of micro enterprises and small enterprises	67.12 7,620.62	41.8 7,059.3
	<ul> <li>(B) total outstanding dues of creditors other than micro enterprises and small enterprises</li> </ul>	7,020.02	7,039.3
	Other financial liabilities	2,815.47	591.2
	Other current liabilities	1,777.15	1,598.9
	Provisions	715.11	426.7
ŀ	Total Current Liabilities	14,705.62	11,096.3
- 1	Total Out Off Edulities	1,07,577.74	1,07,919.3





Entertainment Network (India) Limited

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Corporate Identity Number: L92140MH1999PLC120516

STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Standalone statement of Cash Flows:

(₹ in Lakhs)

			(₹ in Lakhs)	
		As at	As at	
r.No	Particulars	31-Mar-23	31-Mar-22	
-		(Audited)	(Audited)	
		(Audited)	(Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES :			
	Loss before exceptional items and taxation	(642.24)	(3,635.59)	
	Adjustments for :			
	Depreciation & amortisation expenses	7,734.32	7,884.07	
	Interest income on fair valuation of deposits	(10.82)	(12,99)	
	Finance cost	1,547.28	1,616,26	
	Provision no longer required written back	(111.43)	(146.70)	
	Unclaimed credit written back	(29.56)	(7.55)	
	Interest on corporate fixed deposit	(244.17)	(153.47)	
	Rent waiver received and Gain on termination of lease- Ind AS 116	(54.03)	(390.58)	
	Profit on fair value of investments	(715.51)	(570.47)	
	Profit on sale of current investments	(239.69)	(95.53)	
	Exchange (gain) / loss	(4.76)	(0.34)	
		(97.76)	(23,39)	
	Interest income on Income tax refund			
	Loss/ (Gain) on sale of property, plant and equipment and investment properties	(5,41)	3.46	
	Property, plant and equipment written off	4.19	146.46	
	Interest income on others	(18.13)		
	Provision/ (reversal) for doubtful debts (net)	(22.10)	(285.97)	
- 1	Bad debts written off	106.54	66.94	
- 1	Operating profit before working capital changes	7,196.72	4,394.61	
	Adjustments for changes in working capital :			
	(Increase) in trade receivables	(378.80)	(1,081,12)	
	(Increase) in other non current financial assets	(111,66)	(110,47)	
	(Increase) Decrease in other bank balances	(0.37)	0.03	
	Decrease in other current financial assets	67.46	134.35	
	(Increase)/ Decrease in other non current assets	(8.47)	450.00	
	(Increase) in other current non financial assets	(503.77)	(92.25)	
	Increase in other current financial liabilities	2,249.74	335.13	
	Increase/ (Decrease) in trade payables	662.39	(89.37)	
	Increase in other current liabilities	178.22	423,41	
	Increase/ (Decrease) in short term provisions	(31,72)	114.28	
ł	Cash generated from operations	9,319.74	4,478.60	
ı	~			
	Taxes paid (net)	(414.55)	(546.09)	
- 1	Net cash generated from Operating Activities (A)	8,905.19	3,932.51	
В	CASH FLOW FROM INVESTING ACTIVITIES :			
-	Purchase of property plant and equipments, including capital work in progress			
	and capital advances	(779.48)	(743.11)	
	Proceeds from sale of tangible assets	27.24	39,81	
	Purchase of Investment property		(4.45)	
	Proceeds from sale of Investment property	166,45	(1110)	
	Investment in Spardha Learnings Private Limited	(700.28)	3.5	
	Investment in equity shares of subsidiary companies	(279.93)	(967.04)	
	Interest received	281,52	126,61	
	Investment in corporate fixed deposit	(8,460.00)	(3,000.00)	
	Redemption of corporate fixed deposit	3,000.00	2,100.00	
	Purchase of current investments	(48,233.69)	(37,004.15)	
	Proceeds from sale of current investments	49,566.83	39,213.50	
- 1	Net cash used in Investing Activities (B)	(5,411.34)	(238.83)	
	Net Cash used in livesting Activities (b)	(5,411.54)	(230.03)	
ŀ	CASH FLOW FROM FINANCING ACTIVITIES :			
С				
С	Principal lease liability payment	(1,300.96)	(1,669,20)	
С	Principal lease liability payment	(1,300.96) (1,534.27)		
С	Principal lease liability payment Interest paid	(1,534,27)	(1,608.09)	
С	Principal lease liability payment		(1,608.09) (476.70)	
С	Principal lease liability payment Interest paid Dividend paid Net cash used in Financing Activities  (C)	(1,534.27) (476.70)	(1,608.09) (476.70) (3,753.99)	
c	Principal lease liability payment Interest paid Dividend paid Net cash used in Financing Activities  (C)  Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	(1,534.27) (476.70) (3,311.93)	(1,608.09) (476.70) (3,753.99) (60.31)	
С	Principal lease liability payment Interest paid Dividend paid Net cash used in Financing Activities (C) Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) Cash and Cash Equivalents as at the beginning of the year	(1,534,27) (476,70) (3,311,93) 181,92	(1,608.09) (476.70) (3,753.99) (60.31)	
С	Principal lease liability payment Interest paid Dividend paid Net cash used in Financing Activities  (C)  Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	(1,534.27) (476.70) (3,311.93)	(60.31)	





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

### STANDALONE FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Exceptional items in the year ended March 31, 2023, consists of:

Exceptional items in the year ended March 31, 2023, consists of:
a. Considering the business environment in certain markets, the board of directors and management of the Company had re-assessed their business strategy. Basis the revised estimates, it had recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1,011.02 lakhs and ₹ 504.33 lakhs respectively.
b. As a part of the above, the Company had made a provision of ₹ 263.13 lakhs for onerous contracts. During the quarter ended December 31, 2022, in line with the decision, the Company served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Company is currently awaiting a formal revert on the request from the MOIA.

The Company has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Company has subscribed to

a. 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranched

1. b. 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2023 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Company has classified the above nvestments as non-current investment in its financial information.

Subsequent to the year ended March 31, 2023, in the matter of the Company vs Phonographic Performance Limited ('PPL'), the Hon'ble Madras High Court partly allowed the appeal of PPL. The management is in the process of filing a special leave petition before the Hon'ble Supreme Court of India for an immediate stay of the said order The management, based on legal advice, believes that the chances of a cash outflow on account of the aforesaid matter is remote.

The Board of Directors has recommended a dividend of ₹ 1/- (Previous year ₹ 1/-) per equity share of ₹ 10/- each, aggregating ₹ 476.70 lakhs (Previous year ₹ 476.70 akhs) for the year ended March 31, 2023. The payment is subject to approval of the shareholders at the ensuing annual general meeting.

Figures of the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.

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

Place: Delhi

Date: May 4, 2023

, Lillan,

MUMBAI

(ED #

N. Subramaniar Executive Director & Group CFO DIN: 03083775



# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

11th Floor, Tower II, One International Center S B Marg, Prabhadevi (W), Mumbai - 400013 Maharashtra, India

T+91 22 6626 2699 F +91 22 6626 2601

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Entertainment Network (India) Limited

### Opinion

- 1. We have audited the accompanying consolidated annual financial results ('the Statement') of Entertainment Network (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

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Entertainment Network (India) Limited Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Responsibilities of Management and Those Charged with Governance for the Statement

- The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules. 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
- 5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- 6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

### Auditor's Responsibilities for the Audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
  are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for
  expressing our opinion on whether the Holding Company has adequate internal financial controls with
  reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the
  Group, to express an opinion on the Statement. We are responsible for the direction, supervision and
  performance of the audit of financial information of such entities included in the Statement, of which we
  are the independent auditors. For the other entities included in the Statement, which have been audited
  by the other auditors, such other auditors remain responsible for the direction, supervision and
  performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matters

12. We did not audit the annual financial statements of two subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 913.82 lakhs as at 31 March 2023, total revenues of ₹ 1,385.19 lakhs, total net loss after tax of ₹ 247.09 lakhs, total comprehensive income of ₹ (247.09) lakhs, and cash flows (net) of ₹ 3.65 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Further, the above mentioned two subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standard applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. The other auditors have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by the other auditors.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No:001076N/N500013

Gaulain Wadhera

Gautam Wadhera

Partner

Membership No:508835

UDIN:23508835BGXHXB5184

Place: Mumbai Date: 04 May 2023 Entertainment Network (India) Limited Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Annexure I

## List of entities included in the Statement

- 1. Entertainment Network (India) Limited (Holding Company)
- 2. Alternate Brand Solutions (India) Limited (Subsidiary Company)
- 3. Entertainment Network, Inc. (Subsidiary Company)
- 4. Entertainment Network, LLC. (Step-down subsidiary Company)
- 5. Global Entertainment Network Limited W.L.L. (Subsidiary Company)
- 6. Mirchi Bahrain W.L.L. (Subsidiary Company) (w.e.f. 14 April 2021)



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-mill stakeholder-relations@timesgroup.com. Website: www.enil.co.in Corporate Identity Number: L92140MH1999PLC120516

CONSOLIDATED F	TED FINANCIAL RESULTS	
EOD THE OHADTED AND V	EAD ENDED MADCH 24 2022	

.No	No Particulars		Quarter ended		Year ended		
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
		Refer Note 12		Refer Note 12			
	A. Continuing operations						
0.9	Income from operations:	40.700.70	40.004.00	40 400 00	40.045.00	04.750	
- 1	Revenue from operations	10,792.70 82.76	12,334.90 14,94	10,196.69 67.56	43,815.22 182.00	31,753 148	
-	Other operating income Total Revenue from operations	10,875.46	12,349,84	10,264.25	43,997.22	31,902	
- 1	Other income	584.04	766.20	296,69	2,224,97	1,68	
-	Total Income (1+2)	11,459.50	13,116.04	10,560,94	46,222.19	33,58	
	Expenses:						
- 1	Expenses: Employee benefits expense	3,803.30	3,865.86	2 895 36	15,526.75	11,01	
	Production expenses	2,312.81	2,145.56	2,536.91	8,084.92	5,61	
	License fees	871.87	894.33	869.18	3,514.77	3,38	
	Depreciation and Amortisation expenses	2,016.42	2,154.50	2,170.74	8,504.78	8,65	
9)	Finance costs	384.63	426.21	419.63	1,665.62	1,73	
f)	Other expenses	2,228.08	2,712.37	2,221.39	9,782.40	7,37	
	Total expenses [sum of a) to f)]	11,617.11	12,198.83	11,113,21	47,079.24	37,77	
	Profit/ (Loss) before share of profit of an associate and a joint venture, exceptional	(157.61)	917,21	(552,27)	(857.05)	(4,18	
	items and tax (3-4) Share of Profit of associates and joint ventures	***************************************			\$000M000045	1000000	
- 1	Profit/ (Loss) before exceptional items and tax from continuing operations (5-6)	(157.61)	917.21	(552.27)	(857.05)	(4,18	
	Exceptional items (Refer Note 8)	(107.01)	311.21	(552.27)	(263.13)	(4,10	
	Profit/ (Loss) before tax from continuing operations (7+8)	(157.61)	917.21	(552.27)	(1,120.18)	(4,18	
- 1	Tax expense / (credit)						
- 1	Current tax	0.54	4.42	3.69	17.91		
1	Deferred tax	29.32	183.75	(58.77)	(468.01)	(88)	
[	Total tax expense / (credit)	29.86	188.17	(55,08)	(450.10)	(87	
1	Net Profit/ (Loss) for the period/ year from continuing operations (9 -10)	(187.47)	729,04	(497.19)	(670,08)	(3,31	
				1			
	B. Discontinuing operations (Refer Note 9)						
	Loss before tax from discontinuing operations	(86.75)	(96.68)	(74.10)	(382.15)	(31	
	Tax expense from discontinuing operations  Net Loss from discontinuing operations (12+13)	(00.75)	(00.00)	(74.40)	(382.15)	/2/	
- 1-		(86.75)	(96.68) 632.36	(74.10) (571.29)	(1,052.23)	(3,62	
	Net Profit/ (Loss) for the period/ year (11+14)  Other comprehensive income / (loss), net of income tax	(274.22)	032.30	(3/1.23)	(1,032.23)	(3,02	
- 1	In respect of continuing operations						
	Items that will not be reclassified subsequently to profit or loss						
~1	Remeasurement of post employment benefit obligations	4.43	(1.59)	6.54	(15.85)	(4	
)	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	(10.46)	19.37	(3.61)	63.59		
	Total other comprehensive income / (loss) from continuing operations (16i)	(6.03)	17.78	2.93	47.74	(;	
	In respect of discontinuing operations						
	Items that will be reclassified to profit or loss			2.22			
	Exchange differences on translation of foreign operations	(7.46)	1.36	2.93	5.58		
- 1-	Total other comprehensive income / (loss) from discontinuing operations (16ii)	(7.46)	1,36 19,14	2.93 5.86	5.58 53,32	(3	
1	Total other comprehensive income / (loss), net of income tax (16i +16ii)  Total comprehensive income / (loss) from continuing operations for the period/ year	100000000000000000000000000000000000000		0.0000000000000000000000000000000000000	2/1-2-0-0-0	VVC-S	
	(11+16i)	(193.50)	746.82	(494.26)	(622.34)	(3,34	
ı	Total comprehensive income / (loss) from discontinuing operations for the period/	(0.1.04)	(0.5.00)	(74.47)	(070 57)	/0/	
	year (14+16ii)	(94.21)	(95.32)	(71.17)	(376.57)	(30	
9	Total comprehensive income / (loss) for the period/ year (17+18)	(287.71)	651.50	(565.43)	(998.91)	(3,64	
0	Net Profit / (Loss) from continuing operations attributable to	20070-2003	3	AND THE PROPERTY OF			
	- Owners of the Company	(188.43)	723.86	(501.77)	(693.50)	(3,3	
1	- Non-controlling interest	0.96	5.18	4.58	23.42		
1	Total comprehensive income / (loss) from continuing operations attributable to:	1404 601	740.00	/ 400 0=:	iner en	70.00	
	- Owners of the Company	(191,93) (1.57)	740.13 6.69	(498.85) 4.59	(655.55) 33.21	(3,3	
-	- Non-controlling interest	(1.57)	0.09	4.09	33.21		
,	Net Profit / (Loss) from discontinuing operations attributable to				1		
1	- Owners of the Company	(86.75)	(96.68)	(74.10)	(382.15)	(3:	
	- Non-controlling interest	(00.10)	(55.55)	(14.10)	-	10	
3	Total comprehensive income / (loss) from discontinuing operations attributable to:						
	- Owners of the Company	(94.21)	(95.32)	(71.17)	(376.57)	(30	
	- Non-controlling interest	-	- 1		- 1		
1							
4	Pald-up Equity Share Capital (Face value per share ₹ 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,76	
5	Other equity				69,801.67	71,3	
- 1	Earnings per share (EPS) (of ₹ 10 each)			1			
	A. From continuing operations	(75/2722-973)	2001,				
1	Basic (not annualised) ₹	(0.39)	1.53	(1.04)	(1.41)		
))	Diluted (not annualised) ₹	(0.39)	1.53	(1.04)	(1.41)		
	P. Come discontinuing acceptance						
	B. From discontinuing operations	10.10	(0.00)	10.40	(0.90)		
	Basic (not annualised) ₹ Diluted (not annualised) ₹	(0.18)	(0.20)	(0.16)	(0.80)		
2)	Diluted (not amitualised) <	(0.18)	(0.20)	(0.16)	(0.80)		
	C. From total operations				1		
	C. From total operations  Basic (not annualised) ₹	(0.57)	1.33	(1.20)	(2.21)		
	Dear not annightour \	(0.37)	1,33	(1,20)	(c.c1)		
1	Diluted (not annualised) ₹	(0.57)	1.33	(1.20)	(2.21)		

t:
The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on May 4, 2023.
The consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC. ("EN INC"), Global Entertainment Network (INC.) and Micrib Barhaim W.L.L and Step down subsidiary Entertainment Network, LLC ("EN LLC"), which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act. 2013.





Entertainment Network (India) Limited
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Corporate Identity Number. 129:140MH1999PLC 120516
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023
s and Liabilities.

Statement of Consolidated Assets and Liabilities:

(₹ in Lakhs)

_					
No	Particulars	As at	As at		
		31-Mar-23	31-Mar-22		
		(Audited)	(Audited)		
А	ASSETS				
4	Non-current assets				
-1			-		
	Property, plant and equipment	5,272.31	5,933,5		
	Right-of-use-assets	14,016.08	18,194,93		
	Capital work-in-progress	60.15	61.8		
	Investment properties	59.45	217.9		
	Other intangible assets	35,195.44	39,727.9		
	Financial assets				
	Investments	700.28			
- 1	Other financial assets	2,295.63	2,203.9		
- 1	Deferred tax assets (net)	3,650.64	3,179.0		
- 1	Income tax assets (net)	3,188.51	2,780.3		
- 1	Other non-current assets	591.97	568.1		
1	Total Non-Current Assets	65,030.46	72,867,6		
1					
2	Current assets				
	Financial assets				
	Investments	25,640.42	21,665.7		
1	Trade receivables	13,247,00	13,114.2		
1	Cash and cash equivalents	2,015.21	1,189.9		
	Bank balances other than cash and cash equivalents	201.65	1.2		
	Other financial assets	324.42	260.6		
- 1	Other current assets	2,038,43	1,520.8		
İ	Total Current Assets	43,467.13	37,752.7		
Ì					
3	Assets held for sale	193.54	*		
t	TOTAL ASSETS (1+2+3)	1,08,691.13	1,10,620.37		
В	EQUITY AND LIABILITIES				
1	Equity				
	Equity share capital	4,767,04	4.767.04		
	Other equity	69,801.67	71,310,49		
- 1	Total Equity attributable to shareholders	74,568.71	76,077.5		
-	Non-controlling interests	62.76	29.5		
ŀ					
ł	Total Equity	74,631.47	76,107.0		
	Liabilities				
2	Non-current liabilities				
-	Financial liabilities				
	Lease liabilities	17,698.19	21,222,54		
	Provisions	803.92	860.9		
ŀ	Total Non-Current Liabilities	18,502.11	22,083.4		
ŀ	Total Holl-Gullett Etterities	10,302.11	22,003,40		
3	Current liabilities				
	Financial liabilities	1			
	Lease liabilities	1,954,07	2,312,72		
-	Trade payables	1,554.07	2,012,72		
	(A) total outstanding of micro enterprises and small enterprises	67.12	41.82		
	(B) total outstanding dues of creditors other than micro enterprises and small	7.866.25	7,424.70		
	enterprises	7,000,20	7,742-7,74		
	Other financial liabilities	2.815.92	605.09		
	Other current liabilities	1,818,81	1,611.59		
	Provisions	715,12	433.93		
-	Total Current Liabilities	15,237.29	12,429.85		
	SECTION DOCUMENTS AND		,420.00		
4	Liabilities associated towards assets held for sale	320.26	12		
ľ	TOTAL EQUITY AND LIABILITIES (1+2+3+4)	1,08,691.13	1,10,620.37		
_					





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Corporate Identify Number: L92140MH1999PLC120516

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

r No			(₹ in Lakhs)
	Particulars	Year ended	Year ended
140	Particulars	31-Mar-23	31-Mar-22
		(Audited)	(Audited)
Α	CASH FLOW FROM OPERATING ACTIVITIES :		
- 1	Loss before exceptional items and taxation from continuing operations	(857.05)	(4,187.57
	Loss before exceptional items and taxation from discontinuing operations	(382,15)	(310.69
	Adjustments for :	2012/02/2012	
	Depreciation & amortisation expenses	8,983.33	9,093.31
	Interest income on fair valuation of deposits	(13.36)	(16.24
- 1	Finance cost	1,748,75	1,824,15
	Provision no longer required written back	(179,18)	(146,47
	Unclaimed credit written back	(29.56)	(7.55
	Interest on corporate fixed deposit	(284.64)	(153.47
- 1	Rent waiver received and Gain on termination of lease- Ind AS 116	(399.59)	(390.58
- 1			
- 1	Profit on fair value of investments	(715.09)	(570.89
	Profit on sale of current investments	(245.29)	(132.70
	Exchange gain	(4.76)	(10.39
	Interest income on Income tax refund	(97.76)	(23.39
	Loss/ (Gain) on sale of property, plant and equipment and investment properties	(5.41)	3.46
	Property, plant and equipment written off	7,91	146,46
	Interest income on others	(9.45)	
	Income from Paycheck protection programme		(42.26
	Provision/ (reversal) for doubtful debts (net)	23.39	(284.33
	Bad debts written off	106.54	73.94
- 1			4,864.79
ŀ	Operating profit before working capital changes	7,646.63	4,004.75
	Adjustments for changes in working capital :	1,000,000	
- 1	(Increase) in trade receivables	(275.95)	(1,486.08
	(Increase) in other non current financial assets	(82.58)	(145,52
	(Increase)/ Decrease in other bank balances	(200.37)	0.03
- 1	Decrease in other current financial assets	23.42	86,13
- 1	(Increase)/ Decrease in other non current assets	(8.37)	450.00
	(Increase) in other current assets	(521.88)	(112.56
- 1	Increase in other current financial liabilities	2,249.85	359.15
	Increase in trade payables	642.43	31.04
- 1	Increase in other current liabilities	219.73	435.52
- 1	Increase/ (Decrease) in short term provisions	(26.71)	114.28
	Cash generated from operations		
- 1		9,666.20	4,596.78
ŀ			
ļ	Taxes paid (net) Not cash generated from Operating Activities (A)	9,666.20 (408.16) 9,258.04	(551,96
	Taxes paid (net)  Net cash generated from Operating Activities  (A)	(408.16)	(551.9€
В	Taxes paid (net) Not cash generated from Operating Activities (A) CASH FLOW FROM INVESTING ACTIVITIES:	(408.16)	(551.9€
	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital	(408.16)	(551,96 4,044.82
1	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances	(408.16) 9,258.04	(551.96 4,044.82 (859.42
1	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances  Purchase of intangible assets, including capital work in progress and capital advances	(408.16) 9,258.04 (834.11)	(551.96 4,044.82 (859.42
1	Taxes paid (net)  Net cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments. including capital work in progress and capital advances  Purchase of intengible assets, including capital work in progress and capital advances Investment in Spardha Learnings Private Limited	(408.16) 9,258.04 (834.11) - (700.28)	(551.96 4,044.82 (859.42 (7.26
1	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances  Purchase of intangible assets, including capital work in progress and capital advances Investment in Spardha Learnings Private Limited  Proceeds from sale of tangible assets	(408.16) 9,258.04 (834.11)	(551.96 4,044.82 (859.42 (7.26
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	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances  Purchase of integrating Private Limited  Proceeds from sale of tangible assets  Purchase of investment property  Proceeds from sale of angible assets  Purchase of investment property  Proceeds from sale of Investment property  Interest received  Interest received  Interest received  Investment in corporate fixed deposit	(408.16) 9,258.04 (834.11) 	(551.96 4,044.82 (859.42 (7.26 39.81 (4.45 126.61 (3,000.00
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	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances  Purchase of intangible assets, including capital work in progress and capital advances  Investment in Spardha Learnings Private Limited  Proceeds from sale of tangible assets  Purchase of investment property  Proceeds from sale of summent property  Interest received  Investment in corporate fixed deposit  Redemption of corporate fixed deposit  Purchase of current investments  Proceeds from sale of current investments  Not cash generate from I (used in) Investing Activities  (B)	(408.16) 9,258.04 (834.11) 	(551.96 4,044.82 (859.42 (7.26 39.81 (4.45 126.61 (3,000.00 2,100.00 (35.897.21 38,118.23
	Taxes paid (net)  Net cash generated from Operating Activities  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments. including capital work in progress and capital advances and activities.  Purchase of integrible assets, including capital work in progress and capital advances investment in Spardha Learnings Private Limited  Proceeds from sale of tangible assets  Purchase of investment property  Proceeds from sale of tangible assets  Purchase of investment property  Proceeds from sale of tangible assets  Redemption of corporate fixed deposit  Purchase of current investments  Proceeds from sale of current investments  Not cash generate from / (used in) Investing Activities  (B)	(408.16) 9,258.04 (834.11) (700.28) 22.77 166.45 304.69 (9,260.00) 3,800.00 (48,233.69) 50,678.36 (4,054.81)	(551.96 4,044.82 (859.42 (7.26 
	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances purchase of integrating private Limited Proceeds from sale of tangible assets, private Limited Proceeds from sale of langible assets Purchase of investment property Proceeds from sale of langible assets Purchase of investment property Proceeds from sale of Investment property Interest received Investment in corporate fixed deposit Redemption of corporate fixed deposit Purchase of current investments Proceeds from sale of current investments Net cash generate from / (used in) Investing Activities  (B)  CASH FLOW FROM FINANCING ACTIVITIES: Principal lease liability payment.	(408.16) 9,258.04 (834.11) 	(551.96 4,044.82 (859.42 (7.26 39.81 (4.48 126.61 (3,000.00 2,100.00 (35.897.21 38,118.23 616.31
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	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments, including capital work in progress and capital advances purchase of integrating private Limited Proceeds from sale of tangible assets, private Limited Proceeds from sale of langible assets Purchase of investment property Proceeds from sale of langible assets Purchase of investment property Proceeds from sale of Investment property Interest received Investment in corporate fixed deposit Redemption of corporate fixed deposit Purchase of current investments Proceeds from sale of current investments Net cash generate from / (used in) Investing Activities  (B)  CASH FLOW FROM FINANCING ACTIVITIES: Principal lease liability payment.	(408.16) 9,258.04 (834.11) (700.28) 22.77 166.45 304.69 (9,260.00) 3,800.00 (48,233.69) 50,678.36 (4,054.81)	(859.42 (859.42 (7.26 39.81 (4.45 126.61 (3.000.02 38.118.23 (616.31 (2.505.51
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	Taxes paid (net)  Not cash generated from Operating Activities  (A)  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments. including capital work in progress and capital advances advances  Purchase of intengible assets, including capital work in progress and capital advances Investment in Spardha Learnings Private Limited Proceeds from sale of tangible assets Purchase of investment property Proceeds from sale of tangible assets Proceeds from sale of tangible assets Proceeds from sale of threatment property Interest received Investment in corporate fixed deposit Redemption of corporate fixed deposit Purchase of current investments Proceeds from sale of current investments  Not cash generate from / (used in) Investing Activities  CASH FLOW FROM FINANCING ACTIVITIES:  Principal lease Ilability payment Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L.)  Dividend paid	(408.16) 9,258.04 (834.11) (700.28) 22.77 166.45 304.69 (9,260.00) 3,860.00 (48,233.69) 50,679.36 (4,054.81) (2,087.19) (476.70)	(859.42 (859.42) (859.42) (7.26) 39.81 (4.45.61) (3.000.00) (3.8897.21) 616.31 (2.505.51) 290.76 (476.70)
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	Taxes paid (net)  Net cash generated from Operating Activities  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments. including capital work in progress and capital advances or property plant and equipments. including capital work in progress and capital advances investment in Spardha Learnings Private Limited Proceeds from sale of tangible assets Purchase of investment property Proceeds from sale of tangible assets Purchase of investment property Proceeds from sale of tangible assets Redemption of corporate fixed deposit Purchase of current investments Proceeds from sale of current investments  Proceeds from sale of current investments  CASH FLOW FROM FINANCING ACTIVITIES: Principal lease liability payment Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L.) Dividend paid Interest paid  Net cash quencing activities  (C)  Cash and Cash Equivalents as at the beginning of the year	(408.16) 9,258.04 (834.11) (700.28) 22.77 166.45 304.69 (9,260.00) 3,800.00 (48,233.69) 50,679.36 (4,054.61) (2,087.19) (476.70) (1,735.54) (4,299.43)	(859,42 (859,42) (7,26) (859,42) (7,26) (3,000,00) (35,897,21 (3,18,22) (416,31) (4,46,76) (476,77) (4,507,41)
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	Taxes paid (net)  Net cash generated from Operating Activities  CASH FLOW FROM INVESTING ACTIVITIES:  Purchase of property plant and equipments. including capital work in progress and capital advances or property plant and equipments. including capital work in progress and capital advances investment in Spardha Learnings Private Limited Proceeds from sale of tangible assets Purchase of investment property Proceeds from sale of tangible assets Purchase of investment property Proceeds from sale of tangible assets Redemption of corporate fixed deposit Purchase of current investments Proceeds from sale of current investments  Proceeds from sale of current investments  CASH FLOW FROM FINANCING ACTIVITIES: Principal lease liability payment Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L.) Dividend paid Interest paid  Net cash quencing activities  (C)  Cash and Cash Equivalents as at the beginning of the year	(408.16) 9,258.04 (834.11) (700.28) 22.77 166.45 304.69 (9,260.00) 3,800.00 (48,233.69) 50,679.36 (4,054.61) (2,087.19) (476.70) (1,735.54) (4,299.43)	4,596,78 (551.96 4,044.82 (859.42 (7.26 39.81 (4.45 126.61 (3,000.00 2,100.00 (2,100.00 (3,589.72 (3,589.72 (1,815.96 (4,507.41 1,906.00 (4,507.41 1,906.00 (9,682 (1,906.00 (9,682 (1,906.00 (9,682 (1,906.00 (9,682 (1,906.00 (9,682 (1,906.00 (9,682 (1,906.00 (9,682 (1,906.00 (9,682 (1,906.00





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@timesgroup.com. Website: www.enil.co.in Corporate Identity Number: L92140MH1999PLC120516

### CONSOLIDATED FINANCIAL RESULTS

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023
The Group is engaged in only one reportable business segment i.e. Media and Entertainment. Consequently, there is no other reportable business segment. The Group primarily caters to the domestic market and has presence in the United States of America, Qater and Bahrain. There are no reportable geographical segments.

Disclosure of geographical information as per Ind AS 108 - Operating Segments:-

(₹ in Lakhs)

					• ***
Income from operations	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
A. Continuing operations					
India	10,277.23	11,245.37	9,820.29	40,830.24	29,928.11
Outside India	598.23	1,104.47	443.96	3,166.98	1,974.66
Total Revenue from continuing operations (A)	10,875.46	12,349.84	10,264.25	43,997.22	31,902.77
B. Discontinuing operations					
India	-	-	-	-	
Outside India	51.50	105.43	126.89	390.65	383.32
Total Revenue from discontinuing operations (B)	51.50	105.43	126.89	390.65	383,32
Total (A+B)	10,926,96	12,455,27	10,391,14	44,387.87	32,286,09

- The group has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the

  - Trough has subscribed to a. 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. b. 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2023 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Group has classified the above investments as non-current investment in its financial information.
- During the previous quarter ended December 31, 2022, The Group had terminated its contract in one of the service areas in the United States of America due to the non fulfilment of the obligations by the vendor. The Group is working on alternative strategies to continue its services in the affected area. 7.
- The Group had made an additional provision of ₹ 263.13 lakhs for onerous contract. During the quarter ended December 31, 2022, in line with the decision, the Group served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Group is currently awaiting a formal revert on the request from the MOIA. Post serving the aforementioned notice and subject to the outcome of ongoing discussions with the MOIA, the operations in the Kingdom of Bahrain continues to be disclosed as discontinuing operations in the results included for all the periods presented.
- Disclosure on Discontinuing operations of Bahrain

Key financial information of Discontinuing operations

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
Total Revenue from operations (A)	51.50	105.43	126.89	390.65	383.32
Total Income (B)	48.40	-	-	48.40	
Total expenses (C)	186.65	202.11	200.99	821.20	694.0
Loss before tax (A+B-C) - D	(86.75)	(96.68)	(74.10)	(382.15)	(310.69
OCI (Foreign currency translation) (E)	(7.46)	1.36	2.93	5,58	9,9
Loss before tax (D+E) - F	(94.21)	(95,32)	(71.17)	(376.57)	(300,74
Total tax expense (G)	-	74	-		
Net loss for the period / year (F-G)	(94.21)	(95.32)	(71.17)	(376.57)	(300.74

Statement of asset and liability of Discontinuing operations

	(₹ in Lakhs)
Particulars	As at 31-Mar-23
Total Non current assets (A)	16,99
Total Current Assets (B)	176.55
Total Assets (A+B) - C	193,54
Total Current liabilities (D)	320.26
T 4 11: 1 (Pd /F)	220.26

Net cash flows attributable to discontinuing operations

(# 1 - 1 - 1 to -)

		(₹ In Lakns)
Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Net cash generated from Operating Activities	177.18	107.64
Net cash used in Investing Activities	(1.18)	(24.51)
Net cash used in Financing Activities	(273.15)	(374.15)

- Subsequent to the year ended March 31, 2023, in the matter of the Company vs Phonographic Performance Limited ('PPL'), the Hon'ble Madras High Court partly allowed the appeal of PPL. The management is in the process of filing a special leave petition before the Hon'ble Supreme Court of India for an immediate stay of the said order. The management, based on legal advice, believes that the chances of a cash outflow on account of the aforesaid matter is remote. 10.
- The Board of Directors has recommended a dividend of ₹ 1/- (Previous year ₹ 1/-) per equity share of ₹ 10/- each, aggregating ₹ 476.70 lakhs (Previous year ₹ 476.70 lakhs) for the year ended March 31, 2023. The payment is subject to approval of the shareholders at the ensuing annual general meeting. 11
- Figures of the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively. 12.
- Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable 13.

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Place: Delhi

Date: May 4, 2023

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WILED & E

N, Subramanian Executive Director & Group CFO DIN: 03083775

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# Walker Chandiok & Co LLP

Walker Chandiok & Co LLP

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F +91 22 6626 2601

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Entertainment Network (India) Limited

### Opinion

- 1. We have audited the accompanying standalone annual financial results ('the Statement') of **Entertainment Network (India) Limited** ('the Company') for the year ended **31 March 2023**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net loss after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

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Page 1 of 3

Entertainment Network (India) Limited Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Responsibilities of Management and Those Charged with Governance for the Statement

- 4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or
    error, design and perform audit procedures responsive to those risks, and obtain audit evidence that
    is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
    misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve
    collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to standalone financial statements and the operating effectiveness of such controls.

Entertainment Network (India) Limited Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matter

11. The Statement includes the standalone financial results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No:001076N/N500013

aulain Wadhera

Gautam Wadhera

Partner

Membership No:508835

UDIN:23508835BGXHXA6536

Place: Mumbai Date: 04 May 2023

Entertainment Network (India) Limited

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

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Corporate Identity Number: L92140MH1999PLC120516

STANDALONE FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

			Quarter ended		Year er	ided
r.No	Particulars	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 8		Refer Note 8		
1	Income from operations:					
a)	Revenue from operations	10,430.63	11,612.52	9,862.84	41,838.25	30,399.08
b)	Other operating income	59.63	14.16	66.88	114.06	148.30
	Total Revenue from operations	10,490.26	11,626.68	9,929.72	41,952.31	30,547.38
2	Other income	572.32	468.69	330.86	1,888.29	1,642.81
3	Total Income (1+2)	11,062.58	12,095.37	10,260.58	43,840.60	32,190.19
4	Expenses:					
	Employee benefits expense	3,676.58	3,739.38	2,792.10	15,000.49	10,732.93
	Production expenses	2,273.61	1,839.41	2,515.98	7,598.96	5,516.43
c)	License fees	855.05	877.53	853.21	3,449.25	3,321.04
d)	Depreciation and Amortisation expenses	1,922,79	1,954.63	1,956,45	7,734.32	7,884.0
e)	Finance costs	369.71	393.93	390.75	1,547.28	1,616.20
f)	Other expenses	2,071.64	2,527.00	2,093.44	9,152.54	6,755.0
	Total expenses [sum of a) to f)]	11,169.38	11,331.88	10,601.93	44,482.84	35,825.78
5	Profit / (Loss) before exceptional items and tax (3-4)	(106.80)	763.49	(341.35)	(642.24)	(3,635.5
6	Exceptional items (Refer Note 4)				(1,778.48)	-
7	Profit' (Loss) before tax (5+6)	(106.80)	763.49	(341.35)	(2,420.72)	(3,635.5
8	Tax expense / (credit)					
	Current tax	-	-		1983	
	Deferred tax	28.70	182.23	(60.46)	(472.65)	(887,5
	Total tax expense / (credit)	28.70	182.23	(60.46)	(472.65)	(887.5
9	Net Profit/ (Loss) for the period/ year (7-8)	(135.50)	581.26	(280.89)	(1,948.07)	(2,748.0)
10	Other comprehensive income / (loss), net of income tax					
a)	Items that will not be reclassified subsequently to profit or loss		1		1	
	Remeasurement of post employment benefit obligations	4.43	(1.59)	6.54	(15.85)	(40.70
	Total other comprehensive income / (loss), net of income tax	4,43	(1.59)	6.54	(15.85)	(40.70
11	Total comprehensive income / (loss) for the period/ year (9+10)	(131.07)	579.67	(274.35)	(1,963.92)	(2,788.76
12	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
13	Other equity				69,966.22	72,406.85
14	Earnings per share (EPS) (of ₹ 10 each)		1			
a)	Basic (not annualised) ₹	(0.28)	1.22	(0.59)	(4.09)	(5.70
b)	Diluted (not annualised) ₹	(0.28)	1.22	(0.59)	(4.09)	(5.76
	See accompanying notes to the standalone 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 4, 2023,





Entertainment Network (India) Limited

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

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Corporate Identity Number: L92140MH1999PLC120516

STANDALONE FINANCIAL RESULTS

FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Statement of Standalone Assets and Liabilities:

(₹ in Lakhs)

lo	Particulars	As at	As at
		31-Mar-23	31-Mar-22
		(Audited)	(Audited)
-	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,172.20	5,794.13
	Right-of-use-assets	13,423,71	15,045.72
	Capital work-in-progress	60.15	59.92
	Investment properties	59.45	217.95
	Other intangible assets	34,933.68	39,453.45
	Financial assets		0.004.04
	Investments	2,686.76	3,221.89
	Other financial assets	2,258.02	2,135,54
	Deferred tax assets (net)	3,585.72	3,109.44
	Income tax assets (net)	3,195.06	2,780.5
	Other non-current assets	591,97	568.08
-	Total Non-Current Assets	65,966.72	72,386.63
2	Current assets		
	Financial assets		
	Investments	25,640.42	20,558,36
	Trade receivables	12,978.56	12,679.4
-	Cash and cash equivalents	679.08	497.10
	Bank balances other than cash and cash equivalents	1.65	1.28
-	Other financial assets	322.08	311.00
-	Other current assets	1,989.23	1,485.4
t	Total Current Assets	41,611.02	35,532,7
		1,07,577.74	1,07,919.3
	TOTAL ASSETS (1+2)	1,07,077.14	1,07,010.0
	EQUITY AND LIABILITIES		
1	Equity	14-14/12/12/14/14	10102120210
-	Equity share capital	4,767.04	4,767.0
Į	Other equity	69,966.22	72,406.8
-	Total Equity	74,733.26	77,173.8
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	17,334.94	18,788.1
	Provisions	803,92	860.9
	Total Non-Current Liabilities	18,138.86	19,649.1
3	Current liabilities		
-	Financial liabilities		
	Lease liabilities	1.710.15	1,378.3
	Trade payables	.,	
	(A) total outstanding of micro enterprises and small enterprises	67.12	41.8
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,620.62	7,059.3
	Other financial liabilities	2,815.47	591.2
	Other current liabilities	1,777.15	1,598.9
	Provisions	715.11	426.7
ł	Total Current Liabilities	14.705.62	11,096.3
- 1	TOTAL EQUITY AND LIABILITIES (1+2+3)	1,07,577.74	1,07,919.3





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Corporate Identity Number: L92140MH1999PLC120516
STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Standalone statement of Cash Flows:

(₹ in Lakhs)

			(₹ in Lakhs)	
2000		As at	As at	
r.No	Particulars	31-Mar-23	31-Mar-22	
		(Audited)	(Audited)	
A	CASH FLOW FROM OPERATING ACTIVITIES :	(		
^	- 32 ACM TO THE ELECTRON CONTROL CONTROL TO A CONTROL			
	Loss before exceptional items and taxation	(642.24)	(3,635.59)	
	Adjustments for :			
	Depreciation & amortisation expenses	7,734.32	7,884.07	
	Interest income on fair valuation of deposits	(10.82)	(12.99)	
	Finance cost	1,547.28	1,616.26	
	Provision no longer required written back	(111.43)	(146.70)	
	Unclaimed credit written back	(29.56)	(7.55)	
	Interest on corporate fixed deposit	(244.17)	(153.47)	
	Rent waiver received and Gain on termination of lease- Ind AS 116	(54.03)	(390.58)	
	Profit on fair value of investments	(715.51)	(570.47)	
	Profit on sale of current investments	(239.69)	(95.53)	
	Exchange (gain) / loss Interest income on Income tax refund	(97.76)	(23,39)	
	1 a 1		6,	
	Loss/ (Gain) on sale of property, plant and equipment and investment properties	(5.41)	3.46	
	Property, plant and equipment written off	4.19	146.46	
	Interest income on others	(18.13)	(005.07)	
	Provision/ (reversal) for doubtful debts (net)	(22.10)	(285.97)	
- }	Bad debts written off Operating profit before working capital changes	106.54 7,196.72	66.94 4, <b>394.61</b>	
1	Operating profit before working capital changes	7,130.72	4,554.01	
	Adjustments for changes in working capital:			
	(Increase) in trade receivables	(378.80)	(1,081,12)	
	(Increase) in other non current financial assets	(111.66)	(110.47)	
	(Increase)/ Decrease in other bank balances	(0.37)	0.03	
	Decrease in other current financial assets	67.46	134.35	
	(Increase)/ Decrease in other non current assets	(8.47)	450.00	
	(Increase) in other current non financial assets	(503.77)	(92.25)	
	Increase in other current financial liabilities	2,249.74 662.39	335.13	
	Increase/ (Decrease) in trade payables	178,22	(89.37) 423,41	
	Increase in other current liabilities	(31.72)	114.28	
1	Increase/ (Decrease) in short term provisions  Cash generated from operations	9,319.74	4,478.60	
ı		(444.55)	/548.00\	
-	Taxes paid (net)  Net cash generated from Operating Activities (A)	(414.55) 8,905.19	(546.09) 3,932.51	
Ì		0,000.10	2,000,000	
В	CASH FLOW FROM INVESTING ACTIVITIES :			
	Purchase of property plant and equipments, including capital work in progress	(779.48)	(743.11)	
	and capital advances	27.24	39.81	
	Proceeds from sale of tangible assets	21.24	(4.45)	
	Purchase of Investment property Proceeds from sale of Investment property	166.45	(4.43)	
	Investment in Spardha Learnings Private Limited	(700.28)	1.77	
	Investment in equity shares of subsidiary companies	(279.93)	(967.04)	
- 1	Interest received	281,52	126.61	
	Investment in corporate fixed deposit	(8,460.00)	(3,000.00)	
	Redemption of corporate fixed deposit	3,000.00	2,100.00	
	Purchase of current investments	(48,233.69)	(37,004.15)	
	Proceeds from sale of current investments	49,566.83	39,213.50	
1	Net cash used in Investing Activities (B)	(5,411.34)	(238.83)	
_	CARLET ON FROM SINANGING ACTIVITIES			
6	CASH FLOW FROM FINANCING ACTIVITIES : Principal lease liability payment	(1,300,96)	(1,669.20)	
	Interest paid	(1,534,27)	(1,608.09)	
	Dividend paid	(476.70)	(476.70)	
İ	Net cash used in Financing Activities (C)	(3,311.93)	(3,753.99)	
	Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	181.92	(60.31)	
	Cash and Cash Equivalents as at the beginning of the year	497.16	557.47	
	Cash and Cash Equivalents as at the end of the year	679.08	497.16	
	Balance as per Statement of Cash Flows	181.92	(60.31)	







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### STANDALONE FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Exceptional items in the year ended March 31, 2023, consists of:

a. Considering the business environment in certain markets, the board of directors and management of the Company had re-assessed their business strategy. Basis the

a. Considering the dustriess environment in certain markets, the board of disclosing an interlogation of the desired that recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1,011.02 lakhs and ₹ 504.33 lakhs respectively.

b. As a part of the above, the Company had made a provision of ₹ 263.13 lakhs for onerous contracts. During the quarter ended December 31, 2022, in line with the decision, the Company served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Company is currently awaiting a formal revert on the request from the MOIA.

The Company has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Company has subscribed to

SSHA, the Company has subscribed to a specific and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranched as 9.38 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranched

1. b. 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2023 as tranche 2.
The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Company has classified the above exestments as non-current investment in its financial information.

Subsequent to the year ended March 31, 2023, in the matter of the Company vs Phonographic Performance Limited ('PPL'), the Hon'ble Madras High Court partly allowed the appeal of PPL. The management is in the process of filing a special leave petition before the Hon'ble Supreme Court of India for an immediate stay of the said order The management, based on legal advice, believes that the chances of a cash outflow on account of the aforesaid matter is remote.

The Board of Directors has recommended a dividend of ₹ 1/- (Previous year ₹ 1/-) per equity share of ₹ 10/- each, aggregating ₹ 476.70 lakhs (Previous year ₹ 476.70 akhs) for the year ended March 31, 2023. The payment is subject to approval of the shareholders at the ensuing annual general meeting.

Figures of the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.

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

Place: Delhi Date: May 4, 2023 , uclan N. Subrama

Executive Director & Group CFO

DIN: 03083775

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# Walker Chandiok & Co LLP

Walker Chandiok & CollP

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Entertainment Network (India) Limited

### Opinion

- 1. We have audited the accompanying consolidated annual financial results ('the Statement') of Entertainment Network (India) Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
- 2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the entities listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net loss after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 12 of the Other Matters section below, is sufficient and appropriate to provide a basis for our opinion.

Page 1 of 5



Entertainment Network (India) Limited Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Responsibilities of Management and Those Charged with Governance for the Statement

- The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
- 5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
- 6. The respective Board of Directors of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group.

### Auditor's Responsibilities for the Audit of the Statement

- 7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Page 2 of 5

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
  are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for
  expressing our opinion on whether the Holding Company has adequate internal financial controls with
  reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- 9. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matters

12. We did not audit the annual financial statements of two subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 913.82 lakhs as at 31 March 2023, total revenues of ₹ 1,385.19 lakhs, total net loss after tax of ₹ 247.09 lakhs, total comprehensive income of ₹ (247.09) lakhs, and cash flows (net) of ₹ 3.65 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.



Page 3 of 5

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Further, the above mentioned two subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standard applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. The other auditors have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by the other auditors.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.

13. The Statement includes the consolidated financial results for the quarter ended 31 March 2023, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No:001076N/N500013

Gaulain Wadhera

Gautam Wadhera

Partner

Membership No:508835

UDIN:23508835BGXHXB5184

Place: Mumbai Date: 04 May 2023 Entertainment Network (India) Limited Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Annexure I

## List of entities included in the Statement

- 1. Entertainment Network (India) Limited (Holding Company)
- 2. Alternate Brand Solutions (India) Limited (Subsidiary Company)
- 3. Entertainment Network, Inc. (Subsidiary Company)
- 4. Entertainment Network, LLC. (Step-down subsidiary Company)
- 5. Global Entertainment Network Limited W.L.L. (Subsidiary Company)
- 6. Mirchi Bahrain W.L.L. (Subsidiary Company) (w.e.f. 14 April 2021)



Entertainment Network (India) Limited
Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbal 400 013.
Tel: 022 6662 0600, Fax: 022 6661 5030. E-mail: stakeholder.relations@timesgroup.com. Website: www.enil.co.in
Corporate Identity Number: L92140MH1999PLC126516
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Quarter ended

.No	Particulars		Quarter ended		Year en-	ded
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 12		Refer Note 12		
A. C	Continuing operations					
100	ome from operations:	100000000	No. of the last of	10010000		
	venue from operations	10,792.70	12,334.90	10,196.69	43,815.22	31,753.7
-	er operating income	82.76	14.94	67.56	182.00	148.9
	al Revenue from operations	10,875.46 584.04	12,349.84	10,264.25 296.69	43,997,22 2,224,97	31,902.7 1,681.9
	er income	11,459.50	766.20 13,116.04	10,560.94	46,222.19	33,584.7
3 100	al Income (1+2)	11,459.50	13,116.04	10,560.94	40,222.19	33,304.
-	penses:		NESSON 1800	10,100,000	400.000.2000	
	ployee benefits expense	3,803.30	3,865.86	2,895.36	15,526.75	11,016.
	duction expenses	2,312.81	2,145.56	2,536.91	8.084.92	5,611.
1	ense fees	871.87	894.33	869.18	3,514.77	3,383.
	preciation and Amortisation expenses	2,016.42	2,154.50	2,170.74	8,504.78	8,654
	ance costs	384.63	426.21	419.63	1,665.62	1,733
	er expenses	2,228,08	2,712.37	2,221,39	9,782.40	7,373
	al expenses (sum of a) to f)]	11,617.11	12,198.83	11,113.21	47,079.24	37,772
	ifit/ (Loss) before share of profit of an associate and a joint venture, exceptional ms and tax (3-4)	(157.61)	917,21	(552.27)	(857.05)	(4,187
	are of Profit of associates and joint ventures					
_	offit (Loss) before exceptional items and tax from continuing operations (5-6)	(157.61)	917.21	(552.27)	(857.05)	(4,187
-	peptional items (Refer Note 8)			,/	(263.13)	1,1,121
	ofit/ (Loss) before tax from continuing operations (7+8)	(157.61)	917.21	(552.27)	(1,120.18)	(4,187
	expense / (credit)	1.5.3.0)		1	, , , , , , , , , , , , , , , , , , , ,	14.21
	rent tax	0.54	4.42	3.69	17.91	7
	erred tax	29.32	183,75	(58,77)	(468,01)	(884
	al tax expense / (credit)	29.86	188,17	(55.08)	(450.10)	(877
	Profit/ (Loss) for the period/ year from continuing operations (9 -10)	(187.47)	729.04	(497.19)	(670,08)	(3,310
11000	From (coss) for the period year from continuing operations (5 -10)	(107.117	120.04	(101.10)	(070,00)	(5,515)
B D	Discontinuing operations (Refer Note 9)			1		
	s before tax from discontinuing operations	(86.75)	(96.68)	(74.10)	(382.15)	(310
	expense from discontinuing operations	(00.70)	(00.00)	(1-1-1-1)	(002.10)	(5.10
	Loss from discontinuing operations (12+13)	(86.75)	(96.68)	(74.10)	(382.15)	(310
	Profit/ (Loss) for the period/ year (11+14)	(274.22)	632.36	(571.29)	(1,052.23)	(3,621
	ner comprehensive income / (loss), net of income tax	(LITEL)	032.30	(5) 1.23)	(1,002.20)	(5,52)
	respect of continuing operations					
	ns that will not be reclassified subsequently to profit or loss	4.43	(1.59)	6.54	(15.85)	(40
	neasurement of post employment benefit obligations ns that will be reclassified to profit or loss	4,40	(1.50)	4.04	(10.00)	(40
10000	200 BC 160 BC 200 BC BC 200 BC	(10.46)	19.37	(3.61)	63.59	9
	hange differences on translation of foreign operations			2.93	47.74	
	al other comprehensive income / (loss) from continuing operations (16i)	(6.03)	17.78	2.93	47.74	(31
	respect of discontinuing operations					
	ns that will be reclassified to profit or loss	(7.46)	1.36	2.93	5.58	9
	change differences on translation of foreign operations al other comprehensive income / (loss) from discontinuing operations (16ii)	(7.46)	1.36	2.93	5.58	9
	al other comprehensive income / (loss), net of income tax (16i +16ii)	(13.49)	19.14	5,86	53,32	(21
		(13.43)	19.14	5.00	33,32	(4)
	al comprehensive income / (loss) from continuing operations for the period/ year +16i)	(193.50)	746.82	(494.26)	(622.34)	(3,341
-	al comprehensive income / (loss) from discontinuing operations for the period/					
	ir (14+16ii)	(94.21)	(95.32)	(71.17)	(376.57)	(300
_	al comprehensive income / (loss) for the period/ year (17+18)	(287.71)	651.50	(565.43)	(998.91)	(3,642
	Profit / (Loss) from continuing operations attributable to					1.7
	where of the Company	(188.43)	723.86	(501.77)	(693.50)	(3,319
	on-controlling interest	0.96	5.18	4.58	23.42	9
32533	al comprehensive income / (loss) from continuing operations attributable to:					-
1 1 1 1 1 1	where of the Company	(191.93)	740.13	(498.85)	(655.55)	(3,351
	on-controlling interest	(1.57)	6.69	4.59	33.21	(0,00)
- 140	and the state of t	11.017	0.35	4.58	33.2.	
2 1	Profit / (Loss) from discontinuing operations attributable to	1			1	
	where of the Company	(86.75)	(96.68)	(74.10)	(382.15)	(310
10706	on-controlling interest	(00.10)	(50.50)	(, 4.10)	(002.10)	1010
	on-controlling interest al comprehensive income / (loss) from discontinuing operations attributable to:	B B		31	2	
	where of the Company	(94.21)	(95.32)	(71.17)	(376.57)	(300
	on-controlling interest	(07.21)	(00.32)	(1.1.17)	[0.0.0.7]	1000
- 140	errasinisming illiander	1 1	5 7 8	7	2.1	
	d-up Equity Share Capital (Face value per share ₹ 10)	4,767,04	4,767.04	4,767.04	4,767.04	4,767
4 Pair	- of -d time and the annual transfer of the rest	4,00,104	7,101,04	4,757,34	69,801,67	71,310
	ner equity			l U	55,001,01	11,010
5 Oth	per equity					
5 Othe 6 Earn	mings per share (EPS) (of ₹ 10 each)					
5 Othe 6 Earn A. F	mings per share (EPS) (of ₹ 10 each) From continuing operations	(A 20)	4.50	14 645	74 344	10
5 Othe 6 Earn A. F	mings per share (EPS) (of ₹ 10 each) From continuing operations sic (not annualised) ₹	(0.39)	1.53	(1.04)	(1.41)	(6
5 Othe 6 Earn A. F	mings per share (EPS) (of ₹ 10 each) From continuing operations	(0.39) (0.39)	1.53 1.53	(1.04) (1.04)	(1.41) (1.41)	(6 (6
5 Othe 6 Earn A. F a) Basi Dilu	mings per share (EPS) (of ₹ 10 each) From continuing operations sic (not annualised) ₹ sted (not annualised) ₹					
5 Othe 6 Earn A. F a) Basi b) Dilu	mings per share (EPS) (of ₹ 10 each) From continuing operations sic (not annualised) ₹ red (not annualised) ₹ From discontinuing operations	(0.39)	1.53	(1.04)	(1.41)	(€
5 Other 6 Earn A. F Basi Dilui B. F Basi	mings per share (EPS) (of ₹ 10 each) From continuing operations is (not annualisad) ₹  sted (not annualisad) ₹  From discontinuing operations is (not annualisad) ₹	(0.39)	1.53	(1.04)	(0.80)	(6
5 Other 6 Earn A. F Basi Dilui B. F Basi	mings per share (EPS) (of ₹ 10 each) From continuing operations sic (not annualised) ₹ red (not annualised) ₹ From discontinuing operations	(0.39)	1.53	(1.04)	(1.41)	
5 Other 6 Earn A. F Basi Dilu B. F Basi Dilu	mings per share (EPS) (of ₹ 10 each) From continuing operations sic (not annualised) ₹  ted (not annualised) ₹  From discontinuing operations sic (not annualised) ₹  ted (not annualised) ₹	(0.39)	1.53	(1.04)	(0.80)	(6
5 Other 6 Earn A. F. Basi Dilu B. F. Basi Dilu C. F.	mings per share (EPS) (of ₹ 10 each) From continuing operations is (not annualisad) ₹  From discontinuing operations is (not annualisad) ₹  ted (not annualisad) ₹  ted (not annualisad) ₹	(0.39) (0.18) (0.18)	(0.20) (0.20)	(0.16) (0.16)	(0.80) (0.80)	(C
A. Fan Basi Dilui B. Fan Basi Dilui C. Fan Basi	mings per share (EPS) (of ₹ 10 each) From continuing operations sic (not annualised) ₹  ted (not annualised) ₹  From discontinuing operations sic (not annualised) ₹  ted (not annualised) ₹	(0.39)	1.53	(1.04)	(0.80)	(6

The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on May 4, 2023.

The consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC. ("EN INC"), Global Entertainment Network Limited W.L.L (GENL) and Mirchi Bahrain W.L.L and step down subsidiary Entertainment Network, LLC ("EN LLC"), which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.







(₹ in Lakhs)

Year ended

Entertainment Network (India) Limited
Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6652 0600. Fax: 022 6651 5030. E-mail: stak-holder relations@timesgroup.com, Website: www.enil.co.in
Corporate Identity Number: 1221-040H1999PL-120516
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023
s and Liabilities.

Statement of Consolidated Assets and Liabilities

(₹ in Lekhs)

_		T	(₹ in Lekhs
No.	Particulars	As at	As at
-		31-Mar-23 (Audited)	31-Mar-22 (Audited)
-		(Auditeu)	(Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,272,31	5,933,50
	Right-of-use-assets	14,016.0B	18,194,93
	Capital work-in-progress	60.15	61.89
	Investment properties	59.45	217.94
	Other intangible assets	35,195.44	39,727.93
	Financial assets		
	Investments	700.28	
	Other financial assets	2,295.63	2,203,9
	Deferred tax assets (net)	3,650.64	3,179,01
	Income tax assets (net)	3,188,51	2,780.34
-	Other non-current assets	591.97	568.18
Ì	Total Non-Current Assets	65,030.46	72,867.63
Ì			
2	Current assets		
	Financial assets		
	Investments	25,640.42	21,665,73
	Trade receivables	13,247,00	13,114.28
1	Cash and cash equivalents	2,015.21	1,189.99
	Bank balances other than cash and cash equivalents	201.65	1.28
	Other financial assets	324.42	260.66
	Other current assets	2,038.43	1,520,80
1	Total Current Assets	43,467.13	37,752.74
3	Assets held for sale	193,54	-
ŀ	TOTAL ASSETS (1+2+3)	1,08,691.13	1,10,620.37
Ì			
В	EQUITY AND LIABILITIES		
1	Equity		
1	Equity share capital	4.767.04	4.767.04
ı	Other equity	69,801.67	71,310,49
1	Total Equity attributable to shareholders	74,568,71	76,077.53
١	Non-controlling interests	62.76	29.54
Ì	Total Equity	74,631.47	76,107.07
Γ			
1	Liabilities		
2	Non-current liabilities		
1	Financial liabilities		
١	Lease liabilities	17,698.19	21,222.54
ļ.	Provisions	803.92	860.91
ŀ	Total Non-Current Liabilities	18,502.11	22,083,45
3	Current liabilities		
	Financial liabilities		
١	Lease liabilities	1,954.07	2,312,72
١	Trade payables	1,954,07	2,312.72
1	(A) total outstanding of micro enterprises and small enterprises	67.12	41.82
	(B) total outstanding dues of creditors other than micro enterprises and small	7,866.25	7,424.70
	enterprises Other financial liabilities	2,815,92	605.09
	Other current liabilities	200400000	
	Other current liabilities Provisions	1,818.81 715.12	1,611.59 433.93
		9000000	
ŀ	Total Current Liabilities	15,237.29	12,429.85
4	Liabilities associated towards assets held for sale	320.26	12
H	TOTAL EQUITY AND LIABILITIES (1+2+3+4)	1,08,691.13	1,10,620.37
-			





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Corporate Identity Number: 1921-102616
CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Consolidated statement of Cash Flows:

(₹ in Lakhs)

No	Particulars	Year ended	Year ended
140	Farticulars	31-Mar-23	31-Mar-22
		(Audited)	(Audited)
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Loss before exceptional items and taxation from continuing operations	(857.05)	(4,187.57
	Loss before exceptional items and taxation from discontinuing operations	(382,15)	(310.69
	Adjustments for :	200000000000000000000000000000000000000	
	Depreciation & amortisation expenses	8,983.33	9,093.31
	Interest income on fair valuation of deposits	(13.36)	(16.24
	Finance cost	1,748,75	1,824,15
	Provision no longer required written back	(179,18)	(146,47
	Unclaimed credit written back	(29,56)	(7.55
	Interest on corporate fixed deposit	(284,64)	(153,47
	Rent waiver received and Gain on termination of lease- Ind AS 116	(399.59)	(390.58
	Profit on fair value of investments	(715.09)	(570.89
	Profit on sale of current investments	(245.29)	(132.70
	Exchange gain	(4.76)	(10.39
	Interest income on Income tax refund	(97.76)	(23.39
	Loss/ (Gain) on sale of property, plant and equipment and investment properties	(5,41)	3.46
	Property, plant and equipment written off	7.91	146,46
	Interest income on others		140,40
		(9.45)	440.00
	Income from Paycheck protection programme	00.00	(42.26
	Provision/ (reversal) for doubtful debts (net)	23.39	(284.33
- 1	Bad debts written off	106.54	73.94
-	Operating profit before working capital changes	7,646.63	4,864.79
	Adjustments for changes in working capital :	0.0000000000000000000000000000000000000	
	(Increase) in trade receivables	(275.95)	(1,486.08
- 1	(Increase) in other non current financial assets	(82.58)	(145.52
	(Increase)/ Decrease in other bank balances	(200.37)	0.03
	Decrease in other current financial assets	23.42	86.13
	(Increase)/ Decrease in other non current assets	(8.37)	450.00
	(Increase) in other current assets	(521.88)	(112.56
	Increase in other current financial liabilities	2,249.85	359.15
- 1	Increase in trade payables	642.43	31,04
	Increase in other current liabilities	219.73	435.52
- 1	Increase/ (Decrease) in short term provisions	(26.71)	114.28
-	Cash generated from operations	9,666.20	4,596,78
	Taxes paid (net)	(408.16)	(551,96
	Net cash generated from Operating Activities (A)	9,258.04	4,844.82
В	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of property plant and equipments, including capital work in progress and capital		
- 1	advances	(834.11)	(859.42
- 1	Purchase of intangible assets, including capital work in progress and capital advances		(7.26
- 1	Investment in Spardha Learnings Private Limited	(700.28)	8.2
- 1	Proceeds from sale of tangible assets	22.77	39.81
- 1	Purchase of investment property		(4.45
- 1	Proceeds fron sale of Investment property	166,45	7
J	Interest received	304.69	126,61
	Investment in corporate fixed deposit	(9,260.00)	(3,000,00
- 1	Redemption of corporate fixed deposit	3,800.00	2,100.00
- 1	Purchase of current investments	(48,233.69)	(35,897.21
- 1	Proceeds from sale of current investments	50,679,36	38,118,23
- 1	Net cash generate from / (used in) Investing Activities (B)	(4,054,81)	616,31
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
C	CASH FLOW FROM FINANCING ACTIVITIES :		
- 1	Principal lease liability payment	(2,087.19)	(2,505.51
- 1	Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L)		290.76
	Dividend paid	(476.70)	(476.70
1	Interest paid Net cash used in Financing Activities (C)	(1,735.54) (4,299.43)	(1,815,96
1	Net cash used in Financing Activities (C)	(4,233.43)	(4,507,41
	Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	903.80	153,72
	Cash and Cash Equivalents as at the beginning of the year	1,189.99	1,046.09
		75.66	(9.82
	Effect of foreign exchange on cash and cash equivalents	(0.00	
	Effect of foreign exchange on cash and cash equivalents  Cash and Cash Equivalents as at the end of the year	2,169.45	1,189.99





Entertainment Network (India) Limited
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Corporate Identity Number: Ls2140MH1999PLC120516

CONSOLIDATED FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

The Group is engaged in only one reportable business segment i.e. Media and Entertainment. Consequently, there is no other reportable business segment. The Group primarily caters to the domestic market and has presence in the United States of America, Qatar and Bahrain. There are no reportable geographical segments.

Disclosure of geographical information as per Ind AS 108 - Operating Segments:-

(₹ in Lakhs)

Income from operations	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
A. Continuing operations					
India	10,277.23	11,245.37	9,820,29	40,830.24	29,928.11
Outside India	598.23	1,104.47	443.96	3,166.98	1,974.66
Total Revenue from continuing operations (A)	10,875.46	12,349.84	10,264.25	43,997.22	31,902.77
B. Discontinuing operations					
India	-	-	-	-	
Outside India	51.50	105.43	126.89	390.65	383.32
Total Revenue from discontinuing operations (B)	51.50	105.43	126.89	390.65	383,32
Total (A+B)	10,926,96	12,455,27	10,391,14	44,387.87	32,286,09

- The group has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the

  - The group has subscribed to a State observation and stressors agreement of the Group has subscribed to a 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500,32 lakhs on November 11, 2022 as tranche 1. b 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199,96 lakhs on January 30, 2023 as tranche 2. The total investment constitutes 11,50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Group has classified the above investments as non-current investment in its financial information.
- During the previous quarter ended December 31, 2022, The Group had terminated its contract in one of the service areas in the United States of America due to the non-fulfilment of the obligations by the vendor. The Group is working on alternative strategies to continue its services in the affected area.
- The Group had made an additional provision of ₹ 263.13 lakhs for onerous contract. During the quarter ended December 31, 2022, in line with the decision, the Group served a notice of termination to the Mristry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Group is currently awaiting a formal revert on the request from the MOIA. Post serving the aforemenioned notice and subject to the outcome of ongoing discussions with the MOIA, the operations in the Kingdom of Bahrain continues to be disclosed as discontinuing operations in the results included for all the periods presented.
- Disclosure on Discontinuing operations of Bahrain

Key financial information of Discontinuing operations

(₹ in Lakhs)

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
Total Revenue from operations (A)	51.50	105.43	126.89	390.65	383.32
Total Income (B)	48.40		-	48.40	
Total expenses (C)	186.65	202.11	200.99	821.20	694.01
Loss before tax (A+B-C) - D	(86.75)	(96.68)	(74.10)	(382.15)	(310,69)
OCI (Foreign currency translation) (E)	(7.46)	1.36	2,93	5,58	9.95
Loss before tax (D+E) - F	(94.21)	(95,32)	(71.17)	(376.57)	(300.74)
Total tax expense (G)	-	-			
Net loss for the period / year (F-G)	(94.21)	(95.32)	(71.17)	(376.57)	(300.74)

Statement of asset and liability of Discontinuing operations

	(₹ in Lakhs)
Particulars	As at 31-Mar-23
Total Non current assets (A)	16,99
Total Current Assets (B)	176,55
Total Assets (A+B) - C	193.54
Total Current liabilities (D)	320.26
Total Liabilities (E)	320.26

Net cash flows attributable to discontinuing operations

(With Labels of

		(₹ in Lakns)
Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Net cash generated from Operating Activities	177.18	107.64
Net cash used in Investing Activities	(1.18)	(24.51)
Net cash used in Financing Activities	(273.15)	(374.15)

- Subsequent to the year ended March 31, 2023, in the matter of the Company vs Phonographic Performance Limited ('PPL'), the Hon'ble Madras High Court partly allowed the appeal of PPL. The management is in the process of filing a special leave petition before the Hon'ble Supreme Court of India for an immediate stay of the said order. The management, based on legal advice, believes that the chances of a cash outflow on account of the aforesaid matter is remote. 10.
- The Board of Directors has recommended a dividend of ₹ 1/- (Previous year ₹ 1/-) per equity share of ₹ 10/- each, aggregating ₹ 476.70 takhs (Previous year ₹ 476.70 takhs) for the year ended March 31, 2023. The payment is subject to approval of the shareholders at the ensuing annual general meeting. 11.
- Figures of the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively. 12.
- Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable. 13 STWOR

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Place: Delhi Date: May 4, 2023

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Mullen N. Subramanian Executive Director & Group CFO MUMBAL DIN: 03083775

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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.enil.co.in
Corporate Identity Number: L92140MH1999PLC120516

STANDALONE FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in Lakhs)

Sr.No	Particulars		Quarter ended		Year ended		
Sr.NO	Particulars	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
		Refer Note 8		Refer Note 8			
1	Income from operations:						
a)	Revenue from operations	10,430.63	11,612.52	9,862.84	41,838.25	30,399.08	
b)	Other operating income	59.63	14.16	66.88	114.06	148.30	
	Total Revenue from operations	10,490.26	11,626.68	9,929.72	41,952.31	30,547.38	
2	Other income	572.32	468.69	330.86	1,888.29	1,642.81	
3	Total Income (1+2)	11,062.58	12,095.37	10,260.58	43,840.60	32,190.19	
	Expenses:						
	Employee benefits expense	3,676.58	3,739.38	2,792.10	15,000.49	10,732.93	
,	Production expenses	2,273.61	1,839.41	2,515.98	7,598.96	5,516.43	
c)		855.05	877.53	853.21	3,449.25	3,321.04	
,	Depreciation and Amortisation expenses	1,922.79	1,954.63	1,956.45	7,734.32	7,884.07	
e)	Finance costs	369.71	393.93	390.75	1,547.28	1,616.26	
f)	Other expenses	2,071.64	2,527.00	2,093.44	9,152.54	6,755.05	
	Total expenses [sum of a) to f)]	11,169.38	11,331.88	10,601.93	44,482.84	35,825.78	
	Profit / (Loss) before exceptional items and tax (3-4)	(106.80)	763.49	(341.35)	(642.24)	(3,635.59	
	Exceptional items (Refer Note 4)	-	-	-	(1,778.48)	-	
	Profit/ (Loss) before tax (5+6)	(106.80)	763.49	(341.35)	(2,420.72)	(3,635.59	
8	Tax expense / (credit)						
	Current tax	-	-	-	-	-	
	Deferred tax	28.70	182.23	(60.46)	(472.65)	(887.53	
	Total tax expense / (credit)	28.70	182.23	(60.46)	(472.65)	(887.53	
9	Net Profit/ (Loss) for the period/ year (7-8)	(135.50)	581.26	(280.89)	(1,948.07)	(2,748.06	
10	Other comprehensive income / (loss), net of income tax						
a)	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of post employment benefit obligations	4.43	(1.59)	6.54	(15.85)	(40.70	
	Total other comprehensive income / (loss), net of income tax	4.43	(1.59)	6.54	(15.85)	(40.70	
11	Total comprehensive income / (loss) for the period/ year (9+10)	(131.07)	579.67	(274.35)	(1,963.92)	(2,788.76	
12	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	
13	Other equity				69,966.22	72,406.85	
14	Earnings per share (EPS) (of ₹ 10 each)						
a)	Basic (not annualised) ₹	(0.28)	1.22	(0.59)	(4.09)	(5.76	
b)	Diluted (not annualised) ₹	(0.28)	1.22	(0.59)	(4.09)	(5.76	
	See accompanying notes to the standalone financial results						

### Notes:

<sup>1.</sup> The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on May 4, 2023.

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### STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

### Statement of Standalone Assets and Liabilities:

(₹ in Lakhs)

-			(₹ in Lakhs)
Sr.No	Particulars	As at	As at
		31-Mar-23	31-Mar-22
	ASSETS	(Audited)	(Audited)
A 1	Non-current assets		
'	Property, plant and equipment	5,172.20	5,794.13
	Right-of-use-assets	13.423.71	15,045.72
	Capital work-in-progress	60.15	59.92
	Investment properties	59.45	217.95
	Other intangible assets	34,933.68	39,453.45
	Financial assets	34,933.00	39,433.43
	Investments	2,686.76	3,221.89
	Other financial assets	2,258.02	2,135.54
	Deferred tax assets (net)	3,585.72	3,109.44
	Income tax assets (net)	3,195.06	2,780.51
	Other non-current assets	591.97	568.08
ŀ	Total Non-Current Assets	65,966.72	72,386.63
ŀ			1=,11111
2	Current assets		
	Financial assets		
	Investments	25,640.42	20,558.36
	Trade receivables	12,978.56	12,679.44
	Cash and cash equivalents	679.08	497.16
	Bank balances other than cash and cash equivalents	1.65	1.28
	Other financial assets	322.08	311.00
	Other current assets	1,989.23	1,485.46
Ì	Total Current Assets	41,611.02	35,532.70
ı			
İ	TOTAL ASSETS (1+2)	1,07,577.74	1,07,919.33
В	EQUITY AND LIABILITIES		
1	Equity		
٠,	Equity share capital	4,767.04	4,767.04
	Other equity	69,966.22	72,406.85
	Total Equity	74,733.26	77,173.89
ŀ		,	,
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	17,334.94	18,788.19
	Provisions	803.92	860.91
İ	Total Non-Current Liabilities	18,138.86	19,649.10
İ			
3	Current liabilities		
	Financial liabilities		
	Lease liabilities	1,710.15	1,378.33
	Trade payables		
	(A) total outstanding of micro enterprises and small enterprises	67.12	41.82
	(B) total outstanding dues of creditors other than micro enterprises and	7,620.62	7,059.32
	small enterprises	0.045.47	E04 00
	Other financial liabilities Other current liabilities	2,815.47	591.23 1.598.93
	Other current liabilities Provisions	1,777.15	,
}		715.11	426.71
}	TOTAL EQUITY AND LIABILITIES (1+2+3)	14,705.62 1,07,577.74	11,096.34

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### STANDALONE FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Standalone statement of Cash Flows:

(₹ in Lakhs)

	Deutierrieus	As at	As at
.No	Particulars	31-Mar-23	31-Mar-22
		(Audited)	(Audited)
Α	CASH FLOW FROM OPERATING ACTIVITIES :	( ,	( ,
	Loss before exceptional items and taxation	(642.24)	(3,635.59
	2000 Delote exceptional nemo and taxation	(042.24)	(0,000.00
	Adjustments for :	7 704 00	7 004 07
	Depreciation & amortisation expenses Interest income on fair valuation of deposits	7,734.32 (10.82)	7,884.07 (12.99
	Finance cost	1,547.28	1,616.26
	Provision no longer required written back	(111.43)	(146.70
	Unclaimed credit written back	(29.56)	(7.55
	Interest on corporate fixed deposit	(244.17)	(153.47
	Rent waiver received and Gain on termination of lease- Ind AS 116	(54.03)	(390.58
	Profit on fair value of investments	(715.51)	(570.47
	Profit on sale of current investments	(239.69)	(95.53
	Exchange (gain) / loss	(4.76)	(0.34
	Interest income on Income tax refund	(97.76)	(23.39
	Loss/ (Gain) on sale of property, plant and equipment and investment properties	(5.41)	3.46
	Property, plant and equipment written off	4.19	146.46
	Interest income on others	(18.13)	-
	Provision/ (reversal) for doubtful debts (net)	(22.10)	(285.97
-	Bad debts written off	106.54	66.94
-	Operating profit before working capital changes	7,196.72	4,394.61
	Adjustments for changes in working capital :		
	(Increase) in trade receivables	(378.80)	(1,081.12
	(Increase) in other non current financial assets	(111.66)	(110.47
	(Increase)/ Decrease in other bank balances	(0.37)	0.03
	Decrease in other current financial assets	67.46	134.35
	(Increase)/ Decrease in other non current assets	(8.47)	450.00
	(Increase) in other current non financial assets	(503.77)	(92.25
	Increase in other current financial liabilities	2,249.74	335.13
	Increase/ (Decrease) in trade payables	662.39	(89.37
	Increase in other current liabilities	178.22	423.41
ŀ	Increase/ (Decrease) in short term provisions  Cash generated from operations	(31.72) <b>9,319.74</b>	114.28 <b>4,478.60</b>
İ			
ŀ	Taxes paid (net)  Net cash generated from Operating Activities (A)	(414.55) <b>8,905.19</b>	(546.09 <b>3,932.51</b>
ŀ	The cash gonerated from operating received	0,000.10	0,002.01
В	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of property plant and equipments, including capital work in progress and capital advances	(779.48)	(743.11
	Proceeds from sale of tangible assets	27.24	39.81
	Purchase of Investment property	27.24	(4.45
	Proceeds from sale of Investment property	166.45	- (
	Investment in Spardha Learnings Private Limited	(700.28)	_
	Investment in equity shares of subsidiary companies	(279.93)	(967.04
	Interest received	281.52	126.61
	Investment in corporate fixed deposit	(8,460.00)	(3,000.00
	Redemption of corporate fixed deposit	3,000.00	2,100.00
	Purchase of current investments	(48,233.69)	(37,004.15
	Proceeds from sale of current investments	49,566.83	39,213.50
	Net cash used in Investing Activities (B)	(5,411.34)	(238.83
С	CASH FLOW FROM FINANCING ACTIVITIES :		
٦	Principal lease liability payment	(1,300.96)	(1,669.20
	Interest paid	(1,534.27)	(1,608.09
	Dividend paid	(476.70)	(476.70
	Net cash used in Financing Activities (C)	(3,311.93)	(3,753.99
	Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	181.92	(60.31
	Cash and Cash Equivalents as at the beginning of the year	497.16	557.47
	Cash and Cash Equivalents as at the beginning of the year	679.08	497.16
		181.92	(60.31
	Balance as per Statement of Cash Flows		

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Corporate Identity Number: L92140MH1999PLC120516

### STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

4. Exceptional items in the year ended March 31, 2023, consists of:

a. Considering the business environment in certain markets, the board of directors and management of the Company had re-assessed their business strategy. Basis the revised estimates, it had recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1.011.02 lakhs and ₹ 504.33 lakhs respectively.

revised estimates, it had recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1,0 11.0 2 lakhs and ₹ 504.33 lakhs respectively. 
b. As a part of the above, the Company had made a provision of ₹ 263.13 lakhs for onerous contracts. During the quarter ended December 31, 2022, in line with the decision, the Company served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Company is currently awaiting a formal revert on the request from the MOIA.

- 5. The Company has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Company has subscribed to
- a. 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche
- b. 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2023 as tranche 2.

The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Company has classified the above investments as non-current investment in its financial information.

- 6. Subsequent to the year ended March 31, 2023, in the matter of the Company vs Phonographic Performance Limited ('PPL'), the Hon'ble Madras High Court partly allowed the appeal of PPL. The management is in the process of filing a special leave petition before the Hon'ble Supreme Court of India for an immediate stay of the said order. The management, based on legal advice, believes that the chances of a cash outflow on account of the aforesaid matter is remote.
- 7. The Board of Directors has recommended a dividend of ₹ 1/- (Previous year ₹ 1/-) per equity share of ₹ 10/- each, aggregating ₹ 476.70 lakhs (Previous year ₹ 476.70 lakhs) for the year ended March 31, 2023. The payment is subject to approval of the shareholders at the ensuing annual general meeting.
- 8. Figures of the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.
- 9. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

N. Subramanian Executive Director & Group CFO DIN: 03083775

Place: Delhi Date: May 4, 2023

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@

Sr.No Particulars Quarter ended					Year e	nded
Sr.NC	Particulars	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 12	(5112221122)	Refer Note 12	(*122112)	(**************************************
	A. Continuing operations					
1	Income from operations:					
	Revenue from operations	10,792.70	12,334.90	10,196.69	43,815.22	31,753.79
	Other operating income	82.76	14.94	67.56	182.00	148.98
	Total Revenue from operations	10,875.46	12,349.84	10,264.25	43,997.22	31,902.77
2	Other income	584.04	766.20	296.69	2,224.97	1,681.98
3	Total Income (1+2)	11,459.50	13,116.04	10,560.94	46,222.19	33,584.75
			·			
	Expenses:	3,803.30	3,865.86	2,895.36	15 506 75	11,016.26
	Employee benefits expense Production expenses	2,312.81	2,145.56	2,536.91	15,526.75 8,084.92	5,611.13
,	License fees	2,312.81 871.87	2,145.56 894.33	2,556.91 869.18	3,514.77	3,383,28
,						-,
	Depreciation and Amortisation expenses	2,016.42	2,154.50 426.21	2,170.74 419.63	8,504.78	8,654.91
	Finance costs Other expenses	384.63 2,228.08	2,712.37	2,221.39	1,665.62 9,782.40	1,733.13 7,373.61
1)	Total expenses [sum of a) to f)]	11,617.11	12,198.83	11,113.21	47,079.24	37,772.32
	Profit/ (Loss) before share of profit of an associate and a joint venture, exceptional	11,617.11	12,190.03	11,113.21	47,079.24	31,112.32
5	items and tax (3-4)	(157.61)	917.21	(552.27)	(857.05)	(4,187.57
6	Share of Profit of associates and joint ventures	-	-	-	-	-
7		(157.61)	917.21	(552.27)	(857.05)	(4,187.57
8	Exceptional items (Refer Note 8)	- '		- '	(263.13)	-
9		(157.61)	917.21	(552.27)	(1,120.18)	(4,187.57)
	Tax expense / (credit)	(121131)		(/	, ,.=2)	,.,
	Current tax	0.54	4.42	3.69	17.91	7.57
	Deferred tax	29.32	183.75	(58.77)	(468.01)	(884.80
	Total tax expense / (credit)	29.86	188.17	(55.08)	(450.10)	(877.23
11	Net Profit/ (Loss) for the period/ year from continuing operations (9 -10)	(187.47)	729.04	(497.19)	(670.08)	(3,310.34
		()		(,	(4.5.54)	(=,= := := :
	B. Discontinuing operations (Refer Note 9)					
12	Loss before tax from discontinuing operations	(86.75)	(96.68)	(74.10)	(382.15)	(310.69
	Tax expense from discontinuing operations	-	-	-	(/	(=
	Net Loss from discontinuing operations (12+13)	(86.75)	(96.68)	(74.10)	(382.15)	(310.69
	Net Profit/ (Loss) for the period/ year (11+14)	(274.22)	632.36	(571.29)	(1,052.23)	(3,621.03
	Other comprehensive income / (loss), net of income tax	(=: ::==)		(51.1125)	(1,11111)	(0,02.1100
	In respect of continuing operations					
a)	Items that will not be reclassified subsequently to profit or loss					
/	Remeasurement of post employment benefit obligations	4.43	(1.59)	6.54	(15.85)	(40.70
b)	Items that will be reclassified to profit or loss		()		()	(
-/	Exchange differences on translation of foreign operations	(10.46)	19.37	(3.61)	63.59	9.14
	Total other comprehensive income / (loss) from continuing operations (16i)	(6.03)	17.78	2.93	47.74	(31.56
	In respect of discontinuing operations	(3.33)				(
	Items that will be reclassified to profit or loss					
/	Exchange differences on translation of foreign operations	(7.46)	1.36	2.93	5.58	9.95
	Total other comprehensive income / (loss) from discontinuing operations (16ii)	(7.46)	1.36	2.93	5.58	9.95
	Total other comprehensive income / (loss), net of income tax (16i +16ii)	(13.49)	19.14	5.86	53.32	(21.61
	Total comprehensive income / (loss) from continuing operations for the period/ year					
17	(11+16i)	(193.50)	746.82	(494.26)	(622.34)	(3,341.90
	Total comprehensive income / (loss) from disceptinuing exerctions for the period/		(		(0-0	
18	year (14+16ii)	(94.21)	(95.32)	(71.17)	(376.57)	(300.74
19	Total comprehensive income / (loss) for the period/ year (17+18)	(287.71)	651.50	(565.43)	(998.91)	(3,642.64
	Net Profit / (Loss) from continuing operations attributable to					
	- Owners of the Company	(188.43)	723.86	(501.77)	(693.50)	(3,319.52
	- Non-controlling interest	0.96	5.18	4.58	23.42	9.18
21	Total comprehensive income / (loss) from continuing operations attributable to:					
	- Owners of the Company	(191.93)	740.13	(498.85)	(655.55)	(3,351.41
	- Non-controlling interest	(1.57)	6.69	4.59	33.21	9.51
22	Net Profit / (Loss) from discontinuing operations attributable to					
	- Owners of the Company	(86.75)	(96.68)	(74.10)	(382.15)	(310.69
	- Non-controlling interest	- 1	-	_	- 1	
22	Total comprehensive income / (loss) from discontinuing operations attributable to:					
23		(04.04)	(95.32)	(71.17)	(376.57)	(300.74
23		(94.21)				
23	- Owners of the Company - Non-controlling interest	(94.21)	-	-		
23	- Owners of the Company	(94.21)	-	-		
	- Owners of the Company	(94.21) - <b>4,767.04</b>	4,767.04	- 4,767.04	4,767.04	4,767.04
24	- Owners of the Company - Non-controlling interest	- 1	-	- 4,767.04	4,767.04 69,801.67	
24 25	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹10)	- 1	-	- 4,767.04		
24 25	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity	- 1	-	- 4,767.04		
24 25 26	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity Earnings per share (EPS) (of ₹ 10 each)	- 1	-	<b>4,767.04</b> (1.04)		71,310.49
24 25 26 a)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹10)  Other equity Earnings per share (EPS) (of ₹10 each)  A. From continuing operations	4,767.04	4,767.04		69,801.67	<b>71,310.49</b> (6.94
24 25 26 a)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity  Earnings per share (EPS) (of ₹ 10 each)  A. From continuing operations  Basic (not annualised) ₹	<b>4,767.04</b> (0.39)	<b>4,767.04</b>	(1.04)	<b>69,801.67</b> (1.41)	<b>71,310.49</b> (6.94
24 25 26 a)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity  Earnings per share (EPS) (of ₹ 10 each)  A. From continuing operations  Basic (not annualised) ₹	<b>4,767.04</b> (0.39)	<b>4,767.04</b>	(1.04)	<b>69,801.67</b> (1.41)	<b>71,310.49</b> (6.94
24 25 26 a) b)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity  Earnings per share (EPS) (of ₹ 10 each)  A. From continuing operations  Basic (not annualised) ₹  Diluted (not annualised) ₹	<b>4,767.04</b> (0.39)	<b>4,767.04</b>	(1.04)	<b>69,801.67</b> (1.41)	<b>71,310.49</b> (6.94
24 25 26 a) b)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity Earnings per share (EPS) (of ₹ 10 each)  A. From continuing operations  Basic (not annualised) ₹  Diluted (not annualised) ₹  B. From discontinuing operations	(0.39) (0.39)	4,767.04 1.53 1.53	(1.04) (1.04)	(1.41) (1.41)	<b>71,310.49</b> (6.94 (0.66
24 25 26 a) b)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity Earnings per share (EPS) (of ₹ 10 each) A. From continuing operations Basic (not annualised) ₹  Diluted (not annualised) ₹  B. From discontinuing operations Basic (not annualised) ₹	(0.39) (0.39) (0.18)	4,767.04 1.53 1.53 (0.20)	(1.04) (1.04) (0.16)	(1.41) (1.41) (0.80)	<b>71,310.49</b> (6.94 (0.66
24 25 26 a) b)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity Earnings per share (EPS) (of ₹ 10 each) A. From continuing operations Basic (not annualised) ₹  Diluted (not annualised) ₹  B. From discontinuing operations Basic (not annualised) ₹	(0.39) (0.39) (0.18)	4,767.04 1.53 1.53 (0.20)	(1.04) (1.04) (0.16)	(1.41) (1.41) (0.80)	<b>71,310.49</b> (6.94 (0.66
244 255 266 a) b)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity Earnings per share (EPS) (of ₹ 10 each) A. From continuing operations Basic (not annualised) ₹  Diluted (not annualised) ₹  B. From discontinuing operations Basic (not annualised) ₹	(0.39) (0.39) (0.18)	4,767.04 1.53 1.53 (0.20)	(1.04) (1.04) (0.16)	(1.41) (1.41) (0.80)	71,310.49 (6.94 (6.94 (0.66
244 255 266 a) b)	- Owners of the Company - Non-controlling interest  Paid-up Equity Share Capital (Face value per share ₹ 10)  Other equity Earnings per share (EPS) (of ₹ 10 each) A. From continuing operations  Basic (not annualised) ₹  Diluted (not annualised) ₹  B. From discontinuing operations  Basic (not annualised) ₹  C. From total operations	(0.39) (0.39) (0.39) (0.18)	1.53 1.53 (0.20)	(1.04) (1.04) (0.16)	(1.41) (1.41) (0.80) (0.80)	4,767.04 71,310.49 (6.94) (0.66) (0.66) (7.60) (7.60)

The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on May 4, 2023.

The consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC. ("EN INC"), Global Entertainment Network Limited W.L.L (GENL) and Mirchi Bahrain W.L.L and step down subsidiary Entertainment Network, LLC ("EN LLC"), which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.

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@

Statement of Consolidated Assets and Liabilities:

			(₹ in Lakhs)
Sr.No	Particulars	As at	As at
01.140	i articulai 3	31-Mar-23	31-Mar-22
		(Audited)	(Audited)
Α	ASSETS		
1	Non-current assets		
	Property, plant and equipment	5,272.31	5,933.50
	Right-of-use-assets	14,016.08	18,194.93
	Capital work-in-progress	60.15	61.89
	Investment properties	59.45	217.94
	Other intangible assets	35,195,44	39,727.93
	Financial assets	,	,
	Investments	700.28	_
	Other financial assets	2,295.63	2,203.91
	Deferred tax assets (net)	3,650.64	3,179.01
	Income tax assets (net)	3,188.51	2,780.34
	Other non-current assets	591.97	568.18
	Total Non-Current Assets	65,030.46	72,867.63
2	Current assets		
	Financial assets		
	Investments	25,640.42	21,665.73
	Trade receivables	13,247.00	13,114.28
	Cash and cash equivalents	2,015.21	1,189.99
	Bank balances other than cash and cash equivalents	201.65	1.28
	Other financial assets	324.42	260.66
	Other current assets	2,038.43	1,520.80
	Total Current Assets	43,467.13	37,752.74
	Total Current Assets	43,467.13	31,152.14
3	Assets held for sale	193.54	-
	TOTAL ASSETS (1+2+3)	1,08,691.13	1,10,620.37
	101AL A33E13 (1+2+3)	1,00,031.13	1,10,020.37
_			
В			
1	Equity		
	Equity share capital	4,767.04	4,767.04
	Other equity	69,801.67	71,310.49
	Total Equity attributable to shareholders	74,568.71	76,077.53
	Non-controlling interests	62.76	29.54
	Total Equity	74,631.47	76,107.07
	Liabilities		
2	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	17,698.19	21,222.54
	Provisions	803.92	860.91
	Total Non-Current Liabilities	18,502.11	22,083.45
		,	,
3	Current liabilities		
٦	Financial liabilities		
	Lease liabilities	1.954.07	2.312.72
		1,954.07	2,312.72
	Trade payables	67.12	41.82
	(A) total outstanding of micro enterprises and small enterprises	7.866.25	7.424.70
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7,000.25	1,424.10
	Other financial liabilities	2,815.92	605.09
	Other current liabilities	1,818.81	1,611.59
	Provisions	715.12	433.93
	Total Current Liabilities	15,237.29	12,429.85
4	Liabilities associated towards assets held for sale	320.26	-
	TOTAL EQUITY AND LIABILITIES (1+2+3+4)	1,08,691.13	1,10,620.37
_	. ,		

Entertainment Network (India) Limited

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Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: stakeholder.relations@

Consolidated statement of Cash Flows:

(₹ in Lakhs)

			(₹ In Lakns)
r No	Particulars	Year ended	Year ended
INO	Particulars	31-Mar-23	31-Mar-22
		(Audited)	(Audited)
		(**************************************	(**************************************
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Loss before exceptional items and taxation from continuing operations	(857.05)	(4,187.57)
	Loss before exceptional items and taxation from discontinuing operations	(382.15)	(310.69)
	2000 before exceptional items and taxation from discontinuing operations	(302.10)	(510.03)
	Adjustments for :		
	Depreciation & amortisation expenses	8,983.33	9,093.31
	Interest income on fair valuation of deposits	(13.36)	(16.24)
	Finance cost	1,748.75	1,824.15
	Provision no longer required written back	(179.18)	(146.47)
	Unclaimed credit written back	(29.56)	(7.55)
	Interest on corporate fixed deposit	(284.64)	(153.47)
	Rent waiver received and Gain on termination of lease- Ind AS 116	(399.59)	(390.58)
	Profit on fair value of investments		
		(715.09)	(570.89)
	Profit on sale of current investments	(245.29)	(132.70)
	Exchange gain	(4.76)	(10.39)
	Interest income on Income tax refund	(97.76)	(23.39)
	Loss/ (Gain) on sale of property, plant and equipment and investment properties	(5.41)	3.46
	Property, plant and equipment written off	7.91	146.46
	Interest income on others	(9.45)	-
	Income from Paycheck protection programme	-	(42.26)
	Provision/ (reversal) for doubtful debts (net)	23.39	(284.33)
	Bad debts written off	106.54	73.94
ı	Operating profit before working capital changes	7,646.63	4,864.79
ı		1,01000	.,
	Adjustments for changes in working capital :		
	(Increase) in trade receivables	(275.95)	(1,486.08)
	(Increase) in other non current financial assets	(82.58)	(145.52)
	(Increase)/ Decrease in other bank balances	(200.37)	0.03
	Decrease in other current financial assets	23.42	86.13
	(Increase)/ Decrease in other non current assets	(8.37)	450.00
	(Increase) in other current assets		(112.56)
		(521.88)	359.15
	Increase in other current financial liabilities	2,249.85	
	Increase in trade payables	642.43	31.04
	Increase in other current liabilities	219.73	435.52
- 1	Increase/ (Decrease) in short term provisions	(26.71)	114.28
-	Cash generated from operations	9,666.20	4,596.78
	Taxes paid (net)	(408.16)	(551.96)
ŀ	Net cash generated from Operating Activities (A)	9,258.04	4,044.82
ı	( )	.,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
В	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of property plant and equipments, including capital work in progress and capital	(004.44)	(050.40)
	advances	(834.11)	(859.42)
	Purchase of intangible assets, including capital work in progress and capital advances	-	(7.26)
	Investment in Spardha Learnings Private Limited	(700.28)	`- '
	Proceeds from sale of tangible assets	22.77	39.81
	Purchase of investment property		(4.45)
	Proceeds fron sale of Investment property	166.45	(1.10)
	Interest received	304.69	126.61
	Investment in corporate fixed deposit	(9,260.00)	(3,000.00)
	Redemption of corporate fixed deposit	3,800.00	2,100.00
	Purchase of current investments	(48,233.69)	(35,897.21)
- 1	Proceeds from sale of current investments	50,679.36	38,118.23
- 1	Net cash generate from / (used in) Investing Activities (B)	(4,054.81)	616.31
_			
С	CASH FLOW FROM FINANCING ACTIVITIES :	(0.00= 1-:	(0 =0= = ::
	Principal lease liability payment	(2,087.19)	(2,505.51)
	Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L)	-	290.76
	Dividend paid	(476.70)	(476.70)
L	Interest paid	(1,735.54)	(1,815.96)
L	Net cash used in Financing Activities (C)	(4,299.43)	(4,507.41)
	Net Increase in Cash and Cash Equivalents (A)+(B)+(C)	903.80	153.72
	Cash and Cash Equivalents as at the beginning of the year	1,189.99	1,046.09
	Effect of foreign exchange on cash and cash equivalents	75.66	(9.82)
	Cash and Cash Equivalents as at the end of the year	2,169.45	1,189.99
	Balance as per Statement of Cash Flows	903.80	153.72
- 1	I I		

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.enil.co.in Corporate Identity Number: L92140MH1999PLC120516

CONSOLIDATED FINANCIAL RESULTS

### FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

5. The Group is engaged in only one reportable business segment i.e. Media and Entertainment. Consequently, there is no other reportable business segment. The Group primarily caters to the domestic market and has presence in the United States of America, Qatar and Bahrain. There are no reportable geographical segments Disclosure of geographical information as per Ind AS 108 - Operating Segments:-

Income from operations	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
A. Continuing operations					
India	10,277.23	11,245.37	9,820.29	40,830.24	29,928.11
Outside India	598.23	1,104.47	443.96	3,166.98	1,974.66
Total Revenue from continuing operations (A)	10,875.46	12,349.84	10,264.25	43,997.22	31,902.77
B. Discontinuing operations					
India	-	-	-	-	
Outside India	51.50	105.43	126.89	390.65	383.32
Total Revenue from discontinuing operations (B)	51.50	105.43	126.89	390.65	383.32
Total (A+B)	10,926.96	12,455.27	10,391.14	44,387.87	32,286.09

- The group has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the

  - The group has entered into a Share Subscription and Shareholder's Agreement (20.4.9) in a subscribed to Group has subscribed to a 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. b. 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹ 199.96 lakhs on January 30, 2023 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Group has classified the above investments as non-
- During the previous quarter ended December 31, 2022, The Group had terminated its contract in one of the service areas in the United States of America due to the non-fulfilment of the obligations by the vendor. The Group is working on alternative strategies to continue its services in the affected area.
- The Group had made an additional provision of ₹ 263.13 lakhs for onerous contract. During the quarter ended December 31, 2022, in line with the decision, the Group served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Group is currently avaisting a formal revert on the request from the MOIA. Post serving the aforementioned notice and subject to the outcome of ongoing discussions with the MOIA, the operations in the Kingdom of Bahrain continues to be disclosed as discontinuing operations in the results included for all the periods presented.
- 9. Disclosure on Discontinuing operations of Bahrain

### Key financial information of Discontinuing operations

(₹ in Lakhs)

Particulars	Quarter ended 31-Mar-23	Quarter ended 31-Dec-22	Quarter ended 31-Mar-22	Year ended 31-Mar-23	Year ended 31-Mar-22
Total Revenue from operations (A)	51.50	105.43	126.89	390.65	383.32
Total Income (B)	48.40	-	-	48.40	
Total expenses (C)	186.65	202.11	200.99	821.20	694.01
Loss before tax (A+B-C) - D	(86.75)	(96.68)	(74.10)	(382.15)	(310.69)
OCI (Foreign currency translation) (E)	(7.46)	1.36	2.93	5.58	9.95
Loss before tax (D+E) - F	(94.21)	(95.32)	(71.17)	(376.57)	(300.74)
Total tax expense (G)	-	-	-	-	
Net loss for the period / year (F-G)	(94.21)	(95.32)	(71.17)	(376.57)	(300.74)

### Statement of asset and liability of Discontinuing operations

	(₹ in Lakhs)		
Particulars	As at		
	31-Mar-23		
Total Non current assets (A)	16.99		
Total Current Assets (B)	176.55		
Total Assets (A+B) - C	193.54		
Total Current liabilities (D)	320.26		
Total Liabilities (E)	320.26		

### Net cash flows attributable to discontinuing operations

(7 . . . . . . . . . . . .

	(₹ In Lakns)	
Particulars	Year ended 31-Mar-23	Year ended 31-Mar-22
Net cash generated from Operating Activities	177.18	107.64
Net cash used in Investing Activities	(1.18)	(24.51)
Net cash used in Financing Activities	(273.15)	(374.15)

- Subsequent to the year ended March 31, 2023, in the matter of the Company vs Phonographic Performance Limited ('PPL'), the Hon'ble Madras High Court partly allowed the 10. appeal of PPL. The management is in the process of filing a special leave petition before the Hon'ble Supreme Court of India for an immediate stay of the said order. The nanagement, based on legal advice, believes that the chances of a cash outflow on account of the aforesaid matter is remote.
- The Board of Directors has recommended a dividend of ₹ 1/- (Previous year ₹ 1/-) per equity share of ₹ 10/- each, aggregating ₹ 476.70 lakhs (Previous year ₹ 476.70 lakhs) for the year ended March 31, 2023. The payment is subject to approval of the shareholders at the ensuing annual general meeting.
- 12. Figures of the quarter ended March 31, 2023 and March 31, 2022 represent the difference between the audited figures in respect of the full financial years and the published figures of the nine months ended December 31, 2022 and December 31, 2021 respectively.
- 13. revious period / year figures have been reclassified to conform with current period / year presentation, where applicable.

N. Subramanian Executive Director & Group CEO DIN: 03083775

Place: Delhi Date: May 4, 2023