

entertainment network (India) limited

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.

November 10, 2022

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

BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sir/ Madam,

Pursuant to the Regulations 30, 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [‘Listing Regulations’], we are forwarding herewith the unaudited financial results of the Company (Standalone & Consolidated) for the quarter and six months ended September 30, 2022 which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on November 10, 2022.

Pursuant to the Regulation 33 of the Listing Regulations, we are also forwarding herewith a copy of the Limited Review Report relating to the aforesaid financial results, duly reviewed by the Auditors of the Company.

Aforesaid financial results will be available on the website of the Company www.enil.co.in at:
<https://www.enil.co.in/stock-exchange-filings-fy2023.php>

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 expiry of 48 (forty eight) hours post the aforesaid financial results are made generally available.

Thanking you,
For **Entertainment Network (India) Limited**

Mehul Shah
EVP - Compliance & Company Secretary
(FCS no- F5839)

Encl: a/a

Walker ChandioK & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying Statement of standalone unaudited financial results ('the Statement') of **Entertainment Network (India) Limited** ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 2021, included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who had expressed unmodified conclusion vide their review report dated 26 October 2021, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Gautam Wadhwa
Partner
Membership No:508835

UDIN:22508835BCRPFJ8156

Place: Mumbai
Date: 10 November 2022

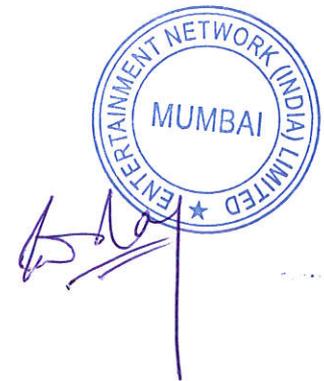
**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

(₹ in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Six months ended | | Year ended |
|-------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-22 (Unaudited) | 30-Jun-22 (Unaudited) | 30-Sep-21 (Unaudited) | 30-Sep-22 (Unaudited) | 30-Sep-21 (Unaudited) | 31-Mar-22 (Audited) |
| 1 | Income from operations: | | | | | | |
| a) | Revenue from operations | 10,281.90 | 9,513.20 | 6,848.13 | 19,795.10 | 10,700.80 | 30,399.08 |
| b) | Other operating income | 29.95 | 20.19 | 33.15 | 50.14 | 64.96 | 192.62 |
| | Total Revenue from operations | 10,311.85 | 9,533.39 | 6,881.28 | 19,845.24 | 10,765.76 | 30,591.70 |
| 2 | Other income | 403.00 | 434.41 | 395.40 | 837.41 | 938.57 | 1,598.49 |
| 3 | Total Income (1+2) | 10,714.85 | 9,967.80 | 7,276.68 | 20,682.65 | 11,704.33 | 32,190.19 |
| 4 | Expenses: | | | | | | |
| a) | Employee benefit expenses | 3,728.71 | 3,729.44 | 2,792.03 | 7,458.15 | 5,191.95 | 10,575.20 |
| b) | Production expenses | 1,526.86 | 1,959.08 | 851.43 | 3,485.94 | 1,967.02 | 5,516.43 |
| c) | License fees | 875.87 | 840.80 | 821.45 | 1,716.67 | 1,612.21 | 3,321.04 |
| d) | Depreciation & Amortisation expenses | 1,947.50 | 1,909.40 | 1,990.49 | 3,856.90 | 3,951.79 | 7,884.07 |
| e) | Finance cost | 393.22 | 390.42 | 406.61 | 783.64 | 805.24 | 1,616.26 |
| f) | Other expenses | 2,198.31 | 2,481.97 | 1,524.44 | 4,680.28 | 2,974.09 | 6,912.78 |
| | Total expenses [sum of a) to f)] | 10,670.47 | 11,311.11 | 8,386.45 | 21,981.58 | 16,502.30 | 35,825.78 |
| 5 | Profit / (Loss) before exceptional items and tax (3-4) | 44.38 | (1,343.31) | (1,109.77) | (1,298.93) | (4,797.97) | (3,635.59) |
| 6 | Exceptional items (Refer Note 5) | (1,778.48) | - | - | (1,778.48) | - | - |
| 7 | Loss before tax (5+6) | (1,734.10) | (1,343.31) | (1,109.77) | (3,077.41) | (4,797.97) | (3,635.59) |
| 8 | Tax expense / (credit) | | | | | | |
| | Current tax | 238.61 | (238.61) | - | - | - | - |
| | Deferred tax | (714.60) | 31.02 | (320.42) | (683.58) | (1,233.97) | (887.53) |
| | Total tax expense / (credit) | (475.99) | (207.59) | (320.42) | (683.58) | (1,233.97) | (887.53) |
| 9 | Net Loss for the period/ year (7-8) | (1,258.11) | (1,135.72) | (789.35) | (2,393.83) | (3,564.00) | (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 | 0.20 | (18.89) | (46.67) | (18.69) | (62.38) | (40.70) |
| b) | Items that will be reclassified to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | - | - | - | - | - | - |
| | Total other comprehensive income / (loss), net of income tax | 0.20 | (18.89) | (46.67) | (18.69) | (62.38) | (40.70) |
| 11 | Total comprehensive income / (loss) for the period/ year (9+10) | (1,257.91) | (1,154.61) | (836.02) | (2,412.52) | (3,626.38) | (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 | 4,767.04 |
| 13 | Other equity | | | | | | 72,406.85 |
| 14 | Earnings per share (EPS) (of ₹ 10 each) | | | | | | |
| a) | Basic (not annualised) ₹ | (2.64) | (2.38) | (1.66) | (5.02) | (7.48) | (5.76) |
| b) | Diluted (not annualised) ₹ | (2.64) | (2.38) | (1.66) | (5.02) | (7.48) | (5.76) |
| | See accompanying notes to the standalone financial results | | | | | | |

Notes:

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 10, 2022.



STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

2. Statement of Standalone Assets and Liabilities:

(₹ in Lakhs)

| Sr.No | Particulars | As at 30-Sep-22 (Unaudited) | As at 31-Mar-22 (Audited) |
|----------------------------------|--|-----------------------------------|---------------------------------|
| A ASSETS | | | |
| 1 Non-current assets | | | |
| | Property, plant and equipment | 5,415.93 | 5,794.13 |
| | Right-of-use-assets | 14,078.07 | 15,045.72 |
| | Capital work-in-progress | 194.51 | 59.92 |
| | Investment properties | 212.33 | 217.95 |
| | Other intangible assets | 37,179.23 | 39,453.45 |
| | Financial assets | | |
| | Investments | 4,446.47 | 3,221.89 |
| | Other financial assets | 2,397.04 | 2,135.54 |
| | Deferred tax assets (net) | 3,798.35 | 3,109.44 |
| | Other non-current assets | 3,860.45 | 3,348.59 |
| | Total Non-Current Assets | 71,582.38 | 72,386.63 |
| 2 Current assets | | | |
| | Financial assets | | |
| | Investments | 19,150.79 | 20,558.36 |
| | Trade receivables | 14,482.64 | 12,679.44 |
| | Cash and cash equivalents | 551.60 | 497.16 |
| | Bank balances other than cash and cash equivalents | 478.23 | 1.28 |
| | Other financial assets | 314.59 | 311.00 |
| | Other current assets | 1,626.88 | 1,485.46 |
| | Total Current Assets | 36,604.73 | 35,532.70 |
| | TOTAL ASSETS (1+2) | 1,08,187.11 | 1,07,919.33 |
| B EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| | Equity share capital | 4,767.04 | 4,767.04 |
| | Other equity | 69,517.62 | 72,406.85 |
| | Total Equity | 74,284.66 | 77,173.89 |
| Liabilities | | | |
| 2 Non-current liabilities | | | |
| | Employee benefit obligations | 974.73 | 1,056.31 |
| | Financial liabilities | | |
| | Lease liability | 18,471.12 | 18,788.19 |
| | Total Non-Current Liabilities | 19,445.85 | 19,844.50 |
| 3 Current liabilities | | | |
| | Financial liabilities | | |
| | Trade payables | | |
| | (A) total outstanding of micro enterprises and small enterprises | 38.56 | 41.82 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 7,857.09 | 7,136.58 |
| | Lease liability | 1,477.74 | 1,378.33 |
| | Other financial liabilities | 2,010.73 | 513.97 |
| | Other current liabilities | 2,734.67 | 1,598.93 |
| | Employee benefit obligations | 337.81 | 231.31 |
| | Total Current Liabilities | 14,456.60 | 10,900.94 |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 1,08,187.11 | 1,07,919.33 |



STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

3. Standalone statement of Cash Flows:

(₹ in Lakhs)

| Sr.No | Particulars | Half year ended 30-Sep-22 (Unaudited) | Half year ended 30-Sep-21 (Unaudited) |
|----------|--|---|---|
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Loss before exceptional items and taxation | (1,298.93) | (4,797.97) |
| | Adjustments for : | | |
| | Depreciation & amortisation expenses | 3,856.90 | 3,951.79 |
| | Interest income on fair valuation of deposits | (6.21) | (6.63) |
| | Finance cost | 783.64 | 805.24 |
| | Provision no longer required written back | (38.10) | (5.50) |
| | Interest on corporate fixed deposit | (87.73) | (71.66) |
| | Rent waiver received and Gain on termination of lease- Ind AS 116 | (51.18) | (364.23) |
| | Profit on fair value of investments | (305.40) | (315.60) |
| | Profit on sale of current investments | (62.04) | (37.29) |
| | Exchange (gain) / loss | (5.87) | (0.55) |
| | Loss on sale of property, plant and equipment | 8.34 | 7.44 |
| | Property, plant and equipment written off | 0.95 | 32.93 |
| | Interest income on others | (6.00) | - |
| | Provision/ (reversal) for doubtful debts (net) | 10.59 | (125.15) |
| | Bad debts written off | 46.58 | 36.52 |
| | Operating profit before working capital changes | 2,845.54 | (890.66) |
| | Adjustments for changes in working capital : | | |
| | (Increase)/ Decrease in trade receivables | (1,854.50) | 3,088.19 |
| | (Increase) in other non current financial assets | (138.15) | (109.99) |
| | (Increase) in other bank balances | (476.95) | (47.04) |
| | (Increase)/ Decrease in other current financial assets | (8.23) | 79.39 |
| | (Increase) in other non current assets | (240.92) | - |
| | (Increase) in other current non financial assets | (141.42) | (43.15) |
| | Increase in other current financial liabilities | 1,582.39 | 0.37 |
| | Increase/ (Decrease) in trade payables | 456.95 | (1,190.29) |
| | Increase/ (Decrease) in other current liabilities | 1,135.74 | (61.96) |
| | Increase in short term provisions | 24.92 | 19.55 |
| | Cash generated from operations | 3,185.37 | 844.41 |
| | Taxes paid (net) | (245.76) | (244.58) |
| | Net cash flow generated from Operating Activities (A) | 2,939.61 | 599.83 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of tangible assets, including capital work in progress and capital advances | (506.47) | (342.29) |
| | Investment in equity shares of subsidiary companies | (279.93) | (321.64) |
| | Proceeds from sale of tangible assets | 9.39 | 25.75 |
| | Interest received | 124.35 | 0.52 |
| | Investment in corporate fixed deposit | (2,460.00) | (2,100.00) |
| | Redemption of corporate fixed deposit | 2,100.00 | 1,200.00 |
| | Purchase of current investments | (23,114.94) | (15,336.23) |
| | Proceeds from sale of current investments | 22,789.95 | 17,802.74 |
| | Net cash flow from / (used in) Investing Activities (B) | (1,337.65) | 928.85 |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Principal lease liability payment | (150.20) | (337.47) |
| | Dividend paid | (476.70) | (476.70) |
| | Loan to Subsidiary Company | (143.13) | - |
| | Interest paid | (777.49) | (807.81) |
| | Net cash flow used in Financing Activities (C) | (1,547.52) | (1,621.98) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) | 54.44 | (93.30) |
| | 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 | 551.60 | 464.17 |
| | Balance as per Statement of Cash Flows | 54.44 | (93.30) |



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

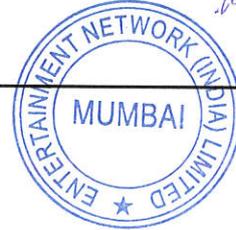
**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

4. The Company has considered the possible effects that may result from the continued outbreak of COVID- 19 pandemic on the standalone financial results. The Company has assessed its operations and the recoverability of its assets based on estimate of the future results and various internal and external information up to the date of approval of these standalone financial results. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. We expect the Company's business to benefit from the overall economic recovery.
The Company will continue to closely monitor any material changes arising on account of future economic conditions and its impact on the business.
5. Exceptional items in the current quarter and six months ended September 30, 2022, consist of:
- a. Considering the business environment in certain markets, the board of directors and management of the Company have re-assessed their business strategy. Basis the revised estimates, it has 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 has made a provision of ₹ 263.13 lakhs for onerous contracts.
6. On October 31, 2022, the Company has entered into a Share Subscription and Shareholders agreement (SSHA) with Spardha Learnings Private Limited, a private limited company incorporated on March 16, 2016 under the Companies Act, 2013 and inter alia engaged in the business of providing education, training, personalised guidance, and conducting workshops in academics, music, dance, fine-arts and sports through an online platform.
The consummation of the transaction and payment of subscription consideration shall be subject to fulfilment of conditions precedent as set out in the SSHA.
7. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai

Date: November 10, 2022


Prashant Panday
Managing Director
DIN: 02747925



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of consolidated unaudited 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') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 September 2022** and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



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

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total assets of ₹ 2,925.31 lakhs as at 30 September 2022, and total revenues of ₹ 381.73 lakhs and ₹ 714.05 lakhs, net loss after tax of ₹ 58.15 lakhs and ₹ 60.90 lakhs, total comprehensive loss of ₹58.15 lakhs and ₹60.90 lakhs for the quarter and six-month period ended 30 September 2022 respectively, cash flow (net) of (₹ 6.36) lakhs for the period ended 30 September 2022 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

6. The review of consolidated unaudited quarterly and year-to-date financial results for the period ended 30 September 2022 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who had expressed unmodified conclusion vide their review report dated 26 October 2021, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Gautam Wadhwa
Partner
Membership No:508835

UDIN:22508835BCRPGU4763

Place: Mumbai
Date: 10 November 2022

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

Annexure 1

List of entities included in the Statement

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



**CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

(₹ in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Six months ended | | Year ended |
|-------|---|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 30-Sep-22 | 30-Jun-22 | 30-Sep-21 | 30-Sep-22 | 30-Sep-21 | 31-Mar-22 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations: | | | | | | |
| a) | Revenue from operations | 10,858.83 | 10,062.10 | 7,241.73 | 20,920.93 | 11,365.78 | 32,137.11 |
| b) | Other operating income | 73.98 | 20.60 | 33.15 | 94.58 | 64.96 | 193.30 |
| | Total Revenue from operations | 10,932.81 | 10,082.70 | 7,274.88 | 21,015.51 | 11,430.74 | 32,330.41 |
| 2 | Other income | 420.22 | 444.64 | 405.32 | 864.86 | 958.76 | 1,637.66 |
| 3 | Total Income (1+2) | 11,353.03 | 10,527.34 | 7,680.20 | 21,880.37 | 12,389.50 | 33,968.07 |
| 4 | Expenses: | | | | | | |
| a) | Employee benefit expenses | 3,912.68 | 3,878.40 | 2,847.77 | 7,791.08 | 5,290.37 | 10,932.48 |
| b) | Production expenses | 1,637.02 | 2,041.65 | 878.73 | 3,678.67 | 2,003.64 | 5,627.79 |
| c) | License fees | 892.03 | 856.54 | 841.10 | 1,748.57 | 1,642.72 | 3,383.28 |
| d) | Depreciation & Amortisation expenses | 2,315.97 | 2,252.54 | 2,312.95 | 4,568.51 | 4,481.66 | 9,093.31 |
| e) | Finance cost | 456.48 | 442.74 | 466.29 | 899.22 | 902.66 | 1,824.15 |
| f) | Other expenses | 2,394.77 | 2,615.53 | 1,734.90 | 5,010.30 | 3,326.36 | 7,605.32 |
| | Total expenses [sum of a) to f)] | 11,608.95 | 12,087.40 | 9,081.74 | 23,696.35 | 17,647.41 | 38,466.33 |
| 5 | Loss before share of profit of an associate and a joint venture, exceptional items and tax (3-4) | (255.92) | (1,560.06) | (1,401.54) | (1,815.98) | (5,257.91) | (4,498.26) |
| 6 | Share of Profit of associates and joint ventures | - | - | - | - | - | - |
| 7 | Loss before exceptional items and tax (5-6) | (255.92) | (1,560.06) | (1,401.54) | (1,815.98) | (5,257.91) | (4,498.26) |
| 8 | Exceptional items (Refer Note 6) | (262.50) | - | - | (262.50) | - | - |
| 9 | Loss before tax (7+8) | (518.42) | (1,560.06) | (1,401.54) | (2,078.48) | (5,257.91) | (4,498.26) |
| 10 | Tax expense / (credit) | | | | | | |
| | Current tax | 247.53 | (234.58) | 1.33 | 12.95 | 2.42 | 7.57 |
| | Deferred tax | (712.99) | 31.91 | (320.20) | (681.08) | (1,233.44) | (884.80) |
| | Total tax expense / (credit) | (465.46) | (202.67) | (318.87) | (668.13) | (1,231.02) | (877.23) |
| 11 | Net Loss for the period/ year (9 -10) | (52.96) | (1,357.39) | (1,082.67) | (1,410.35) | (4,026.89) | (3,621.03) |
| 12 | 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 | 0.20 | (18.89) | (46.79) | (18.69) | (62.50) | (40.70) |
| b) | Items that will be reclassified to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | 31.92 | 34.44 | (5.81) | 66.36 | 8.06 | 19.09 |
| | Total other comprehensive income / (loss), net of income tax | 32.12 | 15.55 | (52.60) | 47.67 | (54.44) | (21.61) |
| 13 | Total comprehensive income / (loss) for the period/ year (11+12) | (20.84) | (1,341.84) | (1,135.27) | (1,362.68) | (4,081.33) | (3,642.64) |
| 14 | Net Profit / (Loss) attributable to | | | | | | |
| | - Owners of the Company | (62.68) | (1,364.95) | (1,082.67) | (1,427.63) | (4,026.89) | (3,630.21) |
| | - Non-controlling interest | 9.72 | 7.56 | - | 17.28 | - | 9.18 |
| 15 | Total comprehensive income / (loss) attributable to: | | | | | | |
| | - Owners of the Company | (36.94) | (1,353.83) | (1,135.27) | (1,390.77) | (4,081.33) | (3,652.15) |
| | - Non-controlling interest | 16.10 | 11.99 | - | 28.09 | - | 9.51 |
| 16 | Paid-up Equity Share Capital (Face value per share ₹ 10) | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 |
| 17 | Other equity | | | | | | 71,310.49 |
| 18 | Earnings per share (EPS) (of ₹ 10 each) | | | | | | |
| a) | Basic (not annualised) ₹ | (0.11) | (2.85) | (2.27) | (2.96) | (8.45) | (7.60) |
| b) | Diluted (not annualised) ₹ | (0.11) | (2.85) | (2.27) | (2.96) | (8.45) | (7.60) |
| | See accompanying notes to the consolidated financial results | | | | | | |

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 10, 2022.
- 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.



CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

3. Statement of Consolidated Assets and Liabilities:

(₹ in Lakhs)

| Sr.No | Particulars | As at 30-Sep-22 (Unaudited) | As at 31-Mar-22 (Audited) |
|----------|--|-----------------------------------|---------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 5,547.22 | 5,933.50 |
| | Right-of-use-assets | 17,570.09 | 18,194.93 |
| | Capital work-in-progress | 196.30 | 61.89 |
| | Investment properties | 212.33 | 217.94 |
| | Other intangible assets | 37,465.91 | 39,727.93 |
| | Financial assets | | |
| | Investments | 2,460.00 | - |
| | Other financial assets | 2,368.75 | 2,203.91 |
| | Deferred tax assets (net) | 3,865.40 | 3,179.01 |
| | Other non-current assets | 3,863.37 | 3,348.52 |
| | Total Non-Current Assets | 73,549.37 | 72,867.63 |
| 2 | Current assets | | |
| | Financial assets | | |
| | Investments | 20,250.81 | 21,665.73 |
| | Trade receivables | 15,144.10 | 13,114.28 |
| | Cash and cash equivalents | 1,098.18 | 1,189.99 |
| | Bank balances other than cash and cash equivalents | 478.23 | 1.28 |
| | Other financial assets | 296.08 | 260.66 |
| | Other current assets | 1,767.49 | 1,520.80 |
| | Total Current Assets | 39,034.89 | 37,752.74 |
| | TOTAL ASSETS (1+2) | 1,12,584.26 | 1,10,620.37 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 4,767.04 | 4,767.04 |
| | Other equity | 69,443.01 | 71,310.49 |
| | Total Equity attributable to shareholders | 74,210.05 | 76,077.53 |
| | Non-controlling interests | 57.64 | 29.54 |
| | Total Equity | 74,267.69 | 76,107.07 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Employee benefit obligations | 974.73 | 1,056.31 |
| | Financial liabilities | | |
| | Lease liability | 21,191.07 | 21,222.54 |
| | Total Non-Current Liabilities | 22,165.80 | 22,278.85 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | Trade payables | | |
| | (A) total outstanding of micro enterprises and small enterprises | 38.56 | 41.82 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 8,402.17 | 7,502.30 |
| | Lease liability | 2,574.65 | 2,312.73 |
| | Other financial liabilities | 2,010.78 | 527.48 |
| | Other current liabilities | 2,774.62 | 1,611.59 |
| | Employee benefit obligations | 349.99 | 238.53 |
| | Total Current Liabilities | 16,150.77 | 12,234.45 |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 1,12,584.26 | 1,10,620.37 |



CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

4. Consolidated statement of Cash Flows:

(₹ in Lakhs)

| Sr No | Particulars | Half year ended 30-Sep-22 (Unaudited) | Half year ended 30-Sep-21 (Unaudited) |
|----------|--|---|---|
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Loss before exceptional items and taxation | (1,815.98) | (5,257.91) |
| | Adjustments for : | | |
| | Depreciation & amortisation expenses | 4,568.51 | 4,480.25 |
| | Interest income on fair valuation of deposits | (8.03) | (7.17) |
| | Finance cost | 899.22 | 903.00 |
| | Provision no longer required written back | (56.48) | (5.50) |
| | Unclaimed credit written back | (25.46) | - |
| | Interest on corporate fixed deposit | (107.48) | (71.66) |
| | Rent waiver received and Gain on termination of lease- Ind AS 116 | (304.98) | (315.60) |
| | Profit on fair value of investments | (51.18) | (364.30) |
| | Profit on sale of current investments | (67.63) | (55.16) |
| | Exchange gain | (9.09) | (1.35) |
| | Loss on sale of property, plant and equipment | 8.34 | 7.44 |
| | Property, plant and equipment written off | 1.28 | 32.93 |
| | Interest income on others | (3.45) | - |
| | Provision/ (reversal) for doubtful debts (net) | 30.37 | (124.19) |
| | Bad debts written off | 46.58 | 36.52 |
| | Operating profit before working capital changes | 3,104.54 | (742.70) |
| | Adjustments for changes in working capital : | | |
| | (Increase)/ Decrease in trade receivables | (2,106.77) | 2,882.06 |
| | (Increase) in other non current financial assets | (156.81) | (114.89) |
| | (Increase) in other bank balances | (476.95) | (47.04) |
| | (Increase)/ Decrease in other current financial assets | (49.37) | 79.83 |
| | (Increase)/ Decrease in other non current assets | 9.08 | (32.12) |
| | (Increase) in other current non financial assets | (496.69) | (66.42) |
| | Increase/ (Decrease) in other current financial liabilities | 1,582.44 | (0.93) |
| | Increase/ (Decrease) in trade payables | 924.85 | (1,150.72) |
| | Increase/ (Decrease) in other current liabilities | 1,188.49 | (61.79) |
| | Increase in short term provisions | 29.88 | 10.23 |
| | Cash generated from operations | 3,552.69 | 755.51 |
| | Taxes paid (net) | (418.51) | (247.38) |
| | Net cash flow generated from Operating Activities (A) | 3,134.18 | 508.13 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of tangible assets, including capital work in progress and capital advances | (564.09) | (461.29) |
| | Purchase of intangible assets, including capital work in progress and capital advances | - | (8.00) |
| | Proceeds from sale of tangible assets | 9.06 | 25.75 |
| | Interest received | 124.88 | 0.52 |
| | Investment in corporate fixed deposit | (2,460.00) | (2,100.00) |
| | Redemption of corporate fixed deposit | 1,000.00 | 1,200.00 |
| | Purchase of current investments | (23,114.95) | (15,336.23) |
| | Proceeds from sale of current investments | 23,902.49 | 17,809.75 |
| | Net cash flow from / (used in) Investing Activities (B) | (1,102.61) | 1,130.50 |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Principal lease liability payment | (744.72) | (652.44) |
| | Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L) | - | 290.76 |
| | Dividend paid | (476.70) | (476.70) |
| | Interest paid | (892.87) | (905.57) |
| | Net cash flow used in Financing Activities (C) | (2,114.29) | (1,743.95) |
| | Net (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) | (82.72) | (105.32) |
| | 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 | (9.09) | (3.41) |
| | Cash and Cash Equivalents as at the end of the year | 1,098.18 | 937.36 |
| | Balance as per Statement of Cash Flows | (82.72) | (105.32) |



CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

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:-

(₹ in Lakhs)

| Income from operations | 3 Months ended 30-Sep-22 | 3 Months ended 30-Jun-22 | 3 Months ended 30-Sep-21 | 6 months ended 30-Sep-22 | 6 months ended 30-Sep-21 | Year ended 31-Mar-22 |
|------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|
| India | 10,088.78 | 9,228.74 | 6,803.22 | 19,317.52 | 10,529.60 | 29,972.43 |
| Outside India | 844.03 | 853.96 | 471.66 | 1,697.99 | 901.14 | 2,357.98 |
| Total | 10,932.81 | 10,082.70 | 7,274.88 | 21,015.51 | 11,430.74 | 32,330.41 |

6. Considering the business environment in one market, the board of directors and management of the Group have re-assessed their business strategy. Basis the revised estimates, the Group has made a provision of ₹ 263.13 lakhs for onerous contracts.

7. The Group has considered the possible effects that may result from the continued outbreak of COVID- 19 pandemic on the consolidated financial results. The Group has assessed its operations and the recoverability of its assets based on estimate of the future results and various internal and external information up to the date of approval of these consolidated financial results. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. We expect the Group's business to benefit from the overall economic recovery. The Group will continue to closely monitor any material changes arising on account of future economic conditions and its impact on the business.

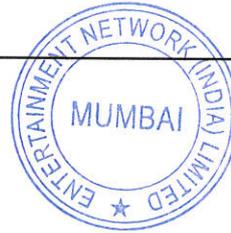
8. On October 31, 2022, the Group has entered into a Share Subscription and Shareholders agreement (SSHA) with Spardha Learnings Private Limited, a private limited company incorporated on March 16, 2016 under the Companies Act, 2013 and inter alia engaged in the business of providing education, training, personalised guidance, and conducting workshops in academics, music, dance, fine-arts and sports through an online platform.

The consummation of the transaction and payment of subscription consideration shall be subject to fulfilment of conditions precedent as set out in the SSHA.

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

Place: Mumbai
Date: November 10, 2022


Prashant Panday
Managing Director
DIN: 02747925



Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date 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

1. We have reviewed the accompanying Statement of standalone unaudited financial results ('the Statement') of **Entertainment Network (India) Limited** ('the Company') for the quarter ended 30 September 2022 and the year to date results for the period 1 April 2022 to 30 September 2022, 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. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

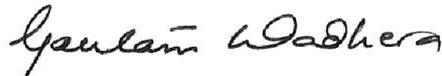


Entertainment Network (India) Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of standalone unaudited quarterly and year-to-date financial results for the period ended 30 September 2021, included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who had expressed unmodified conclusion vide their review report dated 26 October 2021, whose review report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Gautam Wadhwa
Partner
Membership No:508835

UDIN:22508835BCRPFJ8156

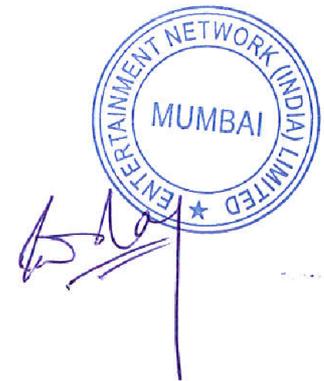
Place: Mumbai
Date: 10 November 2022

STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Six months ended | | Year ended |
|-------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | | 30-Sep-22 (Unaudited) | 30-Jun-22 (Unaudited) | 30-Sep-21 (Unaudited) | 30-Sep-22 (Unaudited) | 30-Sep-21 (Unaudited) | 31-Mar-22 (Audited) |
| 1 | Income from operations: | | | | | | |
| a) | Revenue from operations | 10,281.90 | 9,513.20 | 6,848.13 | 19,795.10 | 10,700.80 | 30,399.08 |
| b) | Other operating income | 29.95 | 20.19 | 33.15 | 50.14 | 64.96 | 192.62 |
| | Total Revenue from operations | 10,311.85 | 9,533.39 | 6,881.28 | 19,845.24 | 10,765.76 | 30,591.70 |
| 2 | Other income | 403.00 | 434.41 | 395.40 | 837.41 | 938.57 | 1,598.49 |
| 3 | Total Income (1+2) | 10,714.85 | 9,967.80 | 7,276.68 | 20,682.65 | 11,704.33 | 32,190.19 |
| 4 | Expenses: | | | | | | |
| a) | Employee benefit expenses | 3,728.71 | 3,729.44 | 2,792.03 | 7,458.15 | 5,191.95 | 10,575.20 |
| b) | Production expenses | 1,526.86 | 1,959.08 | 851.43 | 3,485.94 | 1,967.02 | 5,516.43 |
| c) | License fees | 875.87 | 840.80 | 821.45 | 1,716.67 | 1,612.21 | 3,321.04 |
| d) | Depreciation & Amortisation expenses | 1,947.50 | 1,909.40 | 1,990.49 | 3,856.90 | 3,951.79 | 7,884.07 |
| e) | Finance cost | 393.22 | 390.42 | 406.61 | 783.64 | 805.24 | 1,616.26 |
| f) | Other expenses | 2,198.31 | 2,481.97 | 1,524.44 | 4,680.28 | 2,974.09 | 6,912.78 |
| | Total expenses [sum of a) to f)] | 10,670.47 | 11,311.11 | 8,386.45 | 21,981.58 | 16,502.30 | 35,825.78 |
| 5 | Profit / (Loss) before exceptional items and tax (3-4) | 44.38 | (1,343.31) | (1,109.77) | (1,298.93) | (4,797.97) | (3,635.59) |
| 6 | Exceptional items (Refer Note 5) | (1,778.48) | - | - | (1,778.48) | - | - |
| 7 | Loss before tax (5+6) | (1,734.10) | (1,343.31) | (1,109.77) | (3,077.41) | (4,797.97) | (3,635.59) |
| 8 | Tax expense / (credit) | | | | | | |
| | Current tax | 238.61 | (238.61) | - | - | - | - |
| | Deferred tax | (714.60) | 31.02 | (320.42) | (683.58) | (1,233.97) | (887.53) |
| | Total tax expense / (credit) | (475.99) | (207.59) | (320.42) | (683.58) | (1,233.97) | (887.53) |
| 9 | Net Loss for the period/ year (7-8) | (1,258.11) | (1,135.72) | (789.35) | (2,393.83) | (3,564.00) | (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 | 0.20 | (18.89) | (46.67) | (18.69) | (62.38) | (40.70) |
| b) | Items that will be reclassified to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | - | - | - | - | - | - |
| | Total other comprehensive income / (loss), net of income tax | 0.20 | (18.89) | (46.67) | (18.69) | (62.38) | (40.70) |
| 11 | Total comprehensive income / (loss) for the period/ year (9+10) | (1,257.91) | (1,154.61) | (836.02) | (2,412.52) | (3,626.38) | (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 | 4,767.04 |
| 13 | Other equity | | | | | | 72,406.85 |
| 14 | Earnings per share (EPS) (of ₹ 10 each) | | | | | | |
| a) | Basic (not annualised) ₹ | (2.64) | (2.38) | (1.66) | (5.02) | (7.48) | (5.76) |
| b) | Diluted (not annualised) ₹ | (2.64) | (2.38) | (1.66) | (5.02) | (7.48) | (5.76) |
| | See accompanying notes to the standalone financial results | | | | | | |

Notes:
1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 10, 2022.



STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

2. Statement of Standalone Assets and Liabilities:

(₹ in Lakhs)

| Sr.No | Particulars | As at 30-Sep-22 (Unaudited) | As at 31-Mar-22 (Audited) |
|----------------------------------|--|-----------------------------------|---------------------------------|
| A ASSETS | | | |
| 1 Non-current assets | | | |
| | Property, plant and equipment | 5,415.93 | 5,794.13 |
| | Right-of-use-assets | 14,078.07 | 15,045.72 |
| | Capital work-in-progress | 194.51 | 59.92 |
| | Investment properties | 212.33 | 217.95 |
| | Other intangible assets | 37,179.23 | 39,453.45 |
| | Financial assets | | |
| | Investments | 4,446.47 | 3,221.89 |
| | Other financial assets | 2,397.04 | 2,135.54 |
| | Deferred tax assets (net) | 3,798.35 | 3,109.44 |
| | Other non-current assets | 3,860.45 | 3,348.59 |
| | Total Non-Current Assets | 71,582.38 | 72,386.63 |
| 2 Current assets | | | |
| | Financial assets | | |
| | Investments | 19,150.79 | 20,558.36 |
| | Trade receivables | 14,482.64 | 12,679.44 |
| | Cash and cash equivalents | 551.60 | 497.16 |
| | Bank balances other than cash and cash equivalents | 478.23 | 1.28 |
| | Other financial assets | 314.59 | 311.00 |
| | Other current assets | 1,626.88 | 1,485.46 |
| | Total Current Assets | 36,604.73 | 35,532.70 |
| | TOTAL ASSETS (1+2) | 1,08,187.11 | 1,07,919.33 |
| B EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| | Equity share capital | 4,767.04 | 4,767.04 |
| | Other equity | 69,517.62 | 72,406.85 |
| | Total Equity | 74,284.66 | 77,173.89 |
| Liabilities | | | |
| 2 Non-current liabilities | | | |
| | Employee benefit obligations | 974.73 | 1,056.31 |
| | Financial liabilities | | |
| | Lease liability | 18,471.12 | 18,788.19 |
| | Total Non-Current Liabilities | 19,445.85 | 19,844.50 |
| 3 Current liabilities | | | |
| | Financial liabilities | | |
| | Trade payables | | |
| | (A) total outstanding of micro enterprises and small enterprises | 38.56 | 41.82 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 7,857.09 | 7,136.58 |
| | Lease liability | 1,477.74 | 1,378.33 |
| | Other financial liabilities | 2,010.73 | 513.97 |
| | Other current liabilities | 2,734.67 | 1,598.93 |
| | Employee benefit obligations | 337.81 | 231.31 |
| | Total Current Liabilities | 14,456.60 | 10,900.94 |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 1,08,187.11 | 1,07,919.33 |



STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

3. Standalone statement of Cash Flows:

(₹ in Lakhs)

| Sr.No | Particulars | Half year ended 30-Sep-22 (Unaudited) | Half year ended 30-Sep-21 (Unaudited) |
|----------|--|---|---|
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Loss before exceptional items and taxation | (1,298.93) | (4,797.97) |
| | Adjustments for : | | |
| | Depreciation & amortisation expenses | 3,856.90 | 3,951.79 |
| | Interest income on fair valuation of deposits | (6.21) | (6.63) |
| | Finance cost | 783.64 | 805.24 |
| | Provision no longer required written back | (38.10) | (5.50) |
| | Interest on corporate fixed deposit | (87.73) | (71.66) |
| | Rent waiver received and Gain on termination of lease- Ind AS 116 | (51.18) | (364.23) |
| | Profit on fair value of investments | (305.40) | (315.60) |
| | Profit on sale of current investments | (62.04) | (37.29) |
| | Exchange (gain) / loss | (5.87) | (0.55) |
| | Loss on sale of property, plant and equipment | 8.34 | 7.44 |
| | Property, plant and equipment written off | 0.95 | 32.93 |
| | Interest income on others | (6.00) | - |
| | Provision/ (reversal) for doubtful debts (net) | 10.59 | (125.15) |
| | Bad debts written off | 46.58 | 36.52 |
| | Operating profit before working capital changes | 2,845.54 | (890.66) |
| | Adjustments for changes in working capital : | | |
| | (Increase)/ Decrease in trade receivables | (1,854.50) | 3,088.19 |
| | (Increase) in other non current financial assets | (138.15) | (109.99) |
| | (Increase) in other bank balances | (476.95) | (47.04) |
| | (Increase)/ Decrease in other current financial assets | (8.23) | 79.39 |
| | (Increase) in other non current assets | (240.92) | - |
| | (Increase) in other current non financial assets | (141.42) | (43.15) |
| | Increase in other current financial liabilities | 1,582.39 | 0.37 |
| | Increase/ (Decrease) in trade payables | 456.95 | (1,190.29) |
| | Increase/ (Decrease) in other current liabilities | 1,135.74 | (61.96) |
| | Increase in short term provisions | 24.92 | 19.55 |
| | Cash generated from operations | 3,185.37 | 844.41 |
| | Taxes paid (net) | (245.76) | (244.58) |
| | Net cash flow generated from Operating Activities (A) | 2,939.61 | 599.83 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of tangible assets, including capital work in progress and capital advances | (506.47) | (342.29) |
| | Investment in equity shares of subsidiary companies | (279.93) | (321.64) |
| | Proceeds from sale of tangible assets | 9.39 | 25.75 |
| | Interest received | 124.35 | 0.52 |
| | Investment in corporate fixed deposit | (2,460.00) | (2,100.00) |
| | Redemption of corporate fixed deposit | 2,100.00 | 1,200.00 |
| | Purchase of current investments | (23,114.94) | (15,336.23) |
| | Proceeds from sale of current investments | 22,789.95 | 17,802.74 |
| | Net cash flow from / (used in) Investing Activities (B) | (1,337.65) | 928.85 |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Principal lease liability payment | (150.20) | (337.47) |
| | Dividend paid | (476.70) | (476.70) |
| | Loan to Subsidiary Company | (143.13) | - |
| | Interest paid | (777.49) | (807.81) |
| | Net cash flow used in Financing Activities (C) | (1,547.52) | (1,621.98) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) | 54.44 | (93.30) |
| | 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 | 551.60 | 464.17 |
| | Balance as per Statement of Cash Flows | 54.44 | (93.30) |



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 SIX MONTHS ENDED SEPTEMBER 30, 2022**

4. The Company has considered the possible effects that may result from the continued outbreak of COVID- 19 pandemic on the standalone financial results. The Company has assessed its operations and the recoverability of its assets based on estimate of the future results and various internal and external information up to the date of approval of these standalone financial results. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. We expect the Company's business to benefit from the overall economic recovery.
The Company will continue to closely monitor any material changes arising on account of future economic conditions and its impact on the business.
5. Exceptional items in the current quarter and six months ended September 30, 2022, consist of:
- a. Considering the business environment in certain markets, the board of directors and management of the Company have re-assessed their business strategy. Basis the revised estimates, it has 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 has made a provision of ₹ 263.13 lakhs for onerous contracts.
6. On October 31, 2022, the Company has entered into a Share Subscription and Shareholders agreement (SSHA) with Spardha Learnings Private Limited, a private limited company incorporated on March 16, 2016 under the Companies Act, 2013 and inter alia engaged in the business of providing education, training, personalised guidance, and conducting workshops in academics, music, dance, fine-arts and sports through an online platform.
The consummation of the transaction and payment of subscription consideration shall be subject to fulfilment of conditions precedent as set out in the SSHA.
7. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai

Date: November 10, 2022


Prashant Panday
Managing Director
DIN: 02747925



Walker Chandiook & Co LLP

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Mumbai - 400013
Maharashtra, India

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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

1. We have reviewed the accompanying Statement of consolidated unaudited 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') (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 September 2022** and the consolidated year to date results for the period 1 April 2022 to 30 September 2022, 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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



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

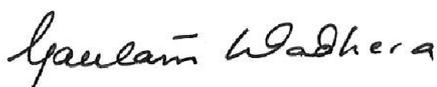
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the interim financial information of two subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflects total assets of ₹ 2,925.31 lakhs as at 30 September 2022, and total revenues of ₹ 381.73 lakhs and ₹ 714.05 lakhs, net loss after tax of ₹ 58.15 lakhs and ₹ 60.90 lakhs, total comprehensive loss of ₹58.15 lakhs and ₹60.90 lakhs for the quarter and six-month period ended 30 September 2022 respectively, cash flow (net) of (₹ 6.36) lakhs for the period ended 30 September 2022 as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, are based solely on such unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

6. The review of consolidated unaudited quarterly and year-to-date financial results for the period ended 30 September 2022 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who had expressed unmodified conclusion vide their review report dated 26 October 2021, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013



Gautam Wadhwa
Partner
Membership No:508835

UDIN:22508835BCRPGU4763

Place: Mumbai
Date: 10 November 2022

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

Annexure 1

List of entities included in the Statement

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



CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Six months ended | | Year ended |
|-------|---|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 30-Sep-22 | 30-Jun-22 | 30-Sep-21 | 30-Sep-22 | 30-Sep-21 | 31-Mar-22 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations: | | | | | | |
| a) | Revenue from operations | 10,858.83 | 10,062.10 | 7,241.73 | 20,920.93 | 11,365.78 | 32,137.11 |
| b) | Other operating income | 73.98 | 20.60 | 33.15 | 94.58 | 64.96 | 193.30 |
| | Total Revenue from operations | 10,932.81 | 10,082.70 | 7,274.88 | 21,015.51 | 11,430.74 | 32,330.41 |
| 2 | Other income | 420.22 | 444.64 | 405.32 | 864.86 | 958.76 | 1,637.66 |
| 3 | Total Income (1+2) | 11,353.03 | 10,527.34 | 7,680.20 | 21,880.37 | 12,389.50 | 33,968.07 |
| 4 | Expenses: | | | | | | |
| a) | Employee benefit expenses | 3,912.68 | 3,878.40 | 2,847.77 | 7,791.08 | 5,290.37 | 10,932.48 |
| b) | Production expenses | 1,637.02 | 2,041.65 | 878.73 | 3,678.67 | 2,003.64 | 5,627.79 |
| c) | License fees | 892.03 | 856.54 | 841.10 | 1,748.57 | 1,642.72 | 3,383.28 |
| d) | Depreciation & Amortisation expenses | 2,315.97 | 2,252.54 | 2,312.95 | 4,568.51 | 4,481.66 | 9,093.31 |
| e) | Finance cost | 456.48 | 442.74 | 466.29 | 899.22 | 902.66 | 1,824.15 |
| f) | Other expenses | 2,394.77 | 2,615.53 | 1,734.90 | 5,010.30 | 3,326.36 | 7,605.32 |
| | Total expenses [sum of a) to f)] | 11,608.95 | 12,087.40 | 9,081.74 | 23,696.35 | 17,647.41 | 38,466.33 |
| 5 | Loss before share of profit of an associate and a joint venture, exceptional items and tax (3-4) | (255.92) | (1,560.06) | (1,401.54) | (1,815.98) | (5,257.91) | (4,498.26) |
| 6 | Share of Profit of associates and joint ventures | - | - | - | - | - | - |
| 7 | Loss before exceptional items and tax (5-6) | (255.92) | (1,560.06) | (1,401.54) | (1,815.98) | (5,257.91) | (4,498.26) |
| 8 | Exceptional items (Refer Note 6) | (262.50) | - | - | (262.50) | - | - |
| 9 | Loss before tax (7+8) | (518.42) | (1,560.06) | (1,401.54) | (2,078.48) | (5,257.91) | (4,498.26) |
| 10 | Tax expense / (credit) | | | | | | |
| | Current tax | 247.53 | (234.58) | 1.33 | 12.95 | 2.42 | 7.57 |
| | Deferred tax | (712.99) | 31.91 | (320.20) | (681.08) | (1,233.44) | (884.80) |
| | Total tax expense / (credit) | (465.46) | (202.67) | (318.87) | (668.13) | (1,231.02) | (877.23) |
| 11 | Net Loss for the period/ year (9-10) | (52.96) | (1,357.39) | (1,082.67) | (1,410.35) | (4,026.89) | (3,621.03) |
| 12 | 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 | 0.20 | (18.89) | (46.79) | (18.69) | (62.50) | (40.70) |
| b) | Items that will be reclassified to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | 31.92 | 34.44 | (5.81) | 66.36 | 8.06 | 19.09 |
| | Total other comprehensive income / (loss), net of income tax | 32.12 | 15.55 | (52.60) | 47.67 | (54.44) | (21.61) |
| 13 | Total comprehensive income / (loss) for the period/ year (11+12) | (20.84) | (1,341.84) | (1,135.27) | (1,362.68) | (4,081.33) | (3,642.64) |
| 14 | Net Profit / (Loss) attributable to | | | | | | |
| | - Owners of the Company | (62.68) | (1,364.95) | (1,082.67) | (1,427.63) | (4,026.89) | (3,630.21) |
| | - Non-controlling interest | 9.72 | 7.56 | - | 17.28 | - | 9.18 |
| 15 | Total comprehensive income / (loss) attributable to: | | | | | | |
| | - Owners of the Company | (36.94) | (1,353.83) | (1,135.27) | (1,390.77) | (4,081.33) | (3,652.15) |
| | - Non-controlling interest | 16.10 | 11.99 | - | 28.09 | - | 9.51 |
| 16 | Paid-up Equity Share Capital (Face value per share ₹ 10) | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 |
| 17 | Other equity | | | | | | 71,310.49 |
| 18 | Earnings per share (EPS) (of ₹ 10 each) | | | | | | |
| a) | Basic (not annualised) ₹ | (0.11) | (2.85) | (2.27) | (2.96) | (8.45) | (7.60) |
| b) | Diluted (not annualised) ₹ | (0.11) | (2.85) | (2.27) | (2.96) | (8.45) | (7.60) |
| | See accompanying notes to the consolidated financial results | | | | | | |

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 10, 2022.
- 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.



Handwritten signature in blue ink.

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

3. Statement of Consolidated Assets and Liabilities:

| Sr.No | Particulars | (₹ in Lakhs) | |
|----------|--|-----------------------------------|---------------------------------|
| | | As at 30-Sep-22 (Unaudited) | As at 31-Mar-22 (Audited) |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 5,547.22 | 5,933.50 |
| | Right-of-use-assets | 17,570.09 | 18,194.93 |
| | Capital work-in-progress | 196.30 | 61.89 |
| | Investment properties | 212.33 | 217.94 |
| | Other intangible assets | 37,465.91 | 39,727.93 |
| | Financial assets | | |
| | Investments | 2,460.00 | - |
| | Other financial assets | 2,368.75 | 2,203.91 |
| | Deferred tax assets (net) | 3,865.40 | 3,179.01 |
| | Other non-current assets | 3,863.37 | 3,348.52 |
| | Total Non-Current Assets | 73,549.37 | 72,867.63 |
| 2 | Current assets | | |
| | Financial assets | | |
| | Investments | 20,250.81 | 21,865.73 |
| | Trade receivables | 15,144.10 | 13,114.28 |
| | Cash and cash equivalents | 1,098.18 | 1,189.99 |
| | Bank balances other than cash and cash equivalents | 478.23 | 1.28 |
| | Other financial assets | 296.08 | 260.66 |
| | Other current assets | 1,767.49 | 1,520.80 |
| | Total Current Assets | 39,034.89 | 37,752.74 |
| | TOTAL ASSETS (1+2) | 1,12,584.26 | 1,10,620.37 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 4,767.04 | 4,767.04 |
| | Other equity | 69,443.01 | 71,310.49 |
| | Total Equity attributable to shareholders | 74,210.05 | 76,077.53 |
| | Non-controlling interests | 57.64 | 29.54 |
| | Total Equity | 74,267.69 | 76,107.07 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Employee benefit obligations | 974.73 | 1,056.31 |
| | Financial liabilities | | |
| | Lease liability | 21,191.07 | 21,222.54 |
| | Total Non-Current Liabilities | 22,165.80 | 22,278.85 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | Trade payables | | |
| | (A) total outstanding of micro enterprises and small enterprises | 38.56 | 41.82 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 8,402.17 | 7,502.30 |
| | Lease liability | 2,574.65 | 2,312.73 |
| | Other financial liabilities | 2,010.78 | 527.48 |
| | Other current liabilities | 2,774.62 | 1,611.59 |
| | Employee benefit obligations | 349.99 | 238.53 |
| | Total Current Liabilities | 16,150.77 | 12,234.45 |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 1,12,584.26 | 1,10,620.37 |



CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

4. Consolidated statement of Cash Flows:

| (₹ in Lakhs) | | | |
|--------------|--|---|---|
| Sr No | Particulars | Half year ended 30-Sep-22 (Unaudited) | Half year ended 30-Sep-21 (Unaudited) |
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Loss before exceptional items and taxation | (1,815.98) | (5,257.91) |
| | Adjustments for : | | |
| | Depreciation & amortisation expenses | 4,568.51 | 4,480.25 |
| | Interest income on fair valuation of deposits | (8.03) | (7.17) |
| | Finance cost | 899.22 | 903.00 |
| | Provision no longer required written back | (56.48) | (5.50) |
| | Unclaimed credit written back | (25.46) | - |
| | Interest on corporate fixed deposit | (107.48) | (71.66) |
| | Rent waiver received and Gain on termination of lease- Ind AS 116 | (304.98) | (315.60) |
| | Profit on fair value of investments | (51.18) | (364.30) |
| | Profit on sale of current investments | (67.63) | (55.16) |
| | Exchange gain | (9.09) | (1.35) |
| | Loss on sale of property, plant and equipment | 8.34 | 7.44 |
| | Property, plant and equipment written off | 1.28 | 32.93 |
| | Interest income on others | (3.45) | - |
| | Provision/ (reversal) for doubtful debts (net) | 30.37 | (124.19) |
| | Bad debts written off | 46.58 | 36.52 |
| | Operating profit before working capital changes | 3,104.54 | (742.70) |
| | Adjustments for changes in working capital : | | |
| | (Increase)/ Decrease in trade receivables | (2,106.77) | 2,882.06 |
| | (Increase) in other non current financial assets | (158.81) | (114.89) |
| | (Increase) in other bank balances | (476.95) | (47.04) |
| | (Increase)/ Decrease in other current financial assets | (49.37) | 79.83 |
| | (Increase)/ Decrease in other non current assets | 9.08 | (32.12) |
| | (Increase) in other current non financial assets | (496.69) | (66.42) |
| | Increase/ (Decrease) in other current financial liabilities | 1,582.44 | (0.93) |
| | Increase/ (Decrease) in trade payables | 924.85 | (1,150.72) |
| | Increase/ (Decrease) in other current liabilities | 1,188.49 | (61.79) |
| | Increase in short term provisions | 29.88 | 10.23 |
| | Cash generated from operations | 3,552.69 | 755.51 |
| | Taxes paid (net) | (418.51) | (247.38) |
| | Net cash flow generated from Operating Activities (A) | 3,134.18 | 508.13 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of tangible assets, including capital work in progress and capital advances | (564.09) | (461.29) |
| | Purchase of intangible assets, including capital work in progress and capital advances | - | (8.00) |
| | Proceeds from sale of tangible assets | 9.06 | 25.75 |
| | Interest received | 124.88 | 0.52 |
| | Investment in corporate fixed deposit | (2,460.00) | (2,100.00) |
| | Redemption of corporate fixed deposit | 1,000.00 | 1,200.00 |
| | Purchase of current investments | (23,114.95) | (15,336.23) |
| | Proceeds from sale of current investments | 23,902.49 | 17,809.75 |
| | Net cash flow from / (used in) Investing Activities (B) | (1,102.61) | 1,130.50 |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Principal lease liability payment | (744.72) | (652.44) |
| | Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L) | - | 290.76 |
| | Dividend paid | (476.70) | (476.70) |
| | Interest paid | (892.87) | (905.57) |
| | Net cash flow used in Financing Activities (C) | (2,114.29) | (1,743.95) |
| | Net (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) | (82.72) | (105.32) |
| | 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 | (9.09) | (3.41) |
| | Cash and Cash Equivalents as at the end of the year | 1,098.18 | 937.36 |
| | Balance as per Statement of Cash Flows | (82.72) | (105.32) |



Entertainment Network (India) Limited
Registered Office: 4th Floor, A-Wing, Matulya Centre, Sanapati 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 SIX MONTHS ENDED SEPTEMBER 30, 2022

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:-

(₹ in Lakhs)

| Income from operations | 3 Months ended 30-Sep-22 | 3 Months ended 30-Jun-22 | 3 Months ended 30-Sep-21 | 6 months ended 30-Sep-22 | 6 months ended 30-Sep-21 | Year ended 31-Mar-22 |
|------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------|
| India | 10,088.78 | 9,228.74 | 6,803.22 | 19,317.52 | 10,529.60 | 29,972.43 |
| Outside India | 844.03 | 853.96 | 471.66 | 1,697.99 | 901.14 | 2,357.98 |
| Total | 10,932.81 | 10,082.70 | 7,274.88 | 21,015.51 | 11,430.74 | 32,330.41 |

6. Considering the business environment in one market, the board of directors and management of the Group have re-assessed their business strategy. Basis the revised estimates, the Group has made a provision of ₹ 263.13 lakhs for onerous contracts.

7. The Group has considered the possible effects that may result from the continued outbreak of COVID- 19 pandemic on the consolidated financial results. The Group has assessed its operations and the recoverability of its assets based on estimate of the future results and various internal and external information up to the date of approval of these consolidated financial results. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. We expect the Group's business to benefit from the overall economic recovery. The Group will continue to closely monitor any material changes arising on account of future economic conditions and its impact on the business.

8. On October 31, 2022, the Group has entered into a Share Subscription and Shareholders agreement (SSHA) with Spardha Learnings Private Limited, a private limited company incorporated on March 16, 2016 under the Companies Act, 2013 and inter alia engaged in the business of providing education, training, personalised guidance, and conducting workshops in academics, music, dance, fine-arts and sports through an online platform.

The consummation of the transaction and payment of subscription consideration shall be subject to fulfilment of conditions precedent as set out in the SSHA.

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



Prashant Panday
Managing Director
DIN: 02747925

Place: Mumbai
Date: November 10, 2022



STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Six months ended | | Year ended |
|-----------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 30-Sep-22 | 30-Jun-22 | 30-Sep-21 | 30-Sep-22 | 30-Sep-21 | 31-Mar-22 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations: | | | | | | |
| a) | Revenue from operations | 10,281.90 | 9,513.20 | 6,848.13 | 19,795.10 | 10,700.80 | 30,399.08 |
| b) | Other operating income | 29.95 | 20.19 | 33.15 | 50.14 | 64.96 | 192.62 |
| | Total Revenue from operations | 10,311.85 | 9,533.39 | 6,881.28 | 19,845.24 | 10,765.76 | 30,591.70 |
| 2 | Other income | 403.00 | 434.41 | 395.40 | 837.41 | 938.57 | 1,598.49 |
| 3 | Total Income (1+2) | 10,714.85 | 9,967.80 | 7,276.68 | 20,682.65 | 11,704.33 | 32,190.19 |
| 4 | Expenses: | | | | | | |
| a) | Employee benefit expenses | 3,728.71 | 3,729.44 | 2,792.03 | 7,458.15 | 5,191.95 | 10,575.20 |
| b) | Production expenses | 1,526.86 | 1,959.08 | 851.43 | 3,485.94 | 1,967.02 | 5,516.43 |
| c) | License fees | 875.87 | 840.80 | 821.45 | 1,716.67 | 1,612.21 | 3,321.04 |
| d) | Depreciation & Amortisation expenses | 1,947.50 | 1,909.40 | 1,990.49 | 3,856.90 | 3,951.79 | 7,884.07 |
| e) | Finance cost | 393.22 | 390.42 | 406.61 | 783.64 | 805.24 | 1,616.26 |
| f) | Other expenses | 2,198.31 | 2,481.97 | 1,524.44 | 4,680.28 | 2,974.09 | 6,912.78 |
| | Total expenses [sum of a) to f)] | 10,670.47 | 11,311.11 | 8,386.45 | 21,981.58 | 16,502.30 | 35,825.78 |
| 5 | Profit / (Loss) before exceptional items and tax (3-4) | 44.38 | (1,343.31) | (1,109.77) | (1,298.93) | (4,797.97) | (3,635.59) |
| 6 | Exceptional items (Refer Note 5) | (1,778.48) | - | - | (1,778.48) | - | - |
| 7 | Loss before tax (5+6) | (1,734.10) | (1,343.31) | (1,109.77) | (3,077.41) | (4,797.97) | (3,635.59) |
| 8 | Tax expense / (credit) | | | | | | |
| | Current tax | 238.61 | (238.61) | - | - | - | - |
| | Deferred tax | (714.60) | 31.02 | (320.42) | (683.58) | (1,233.97) | (887.53) |
| | Total tax expense / (credit) | (475.99) | (207.59) | (320.42) | (683.58) | (1,233.97) | (887.53) |
| 9 | Net Loss for the period/ year (7-8) | (1,258.11) | (1,135.72) | (789.35) | (2,393.83) | (3,564.00) | (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 | 0.20 | (18.89) | (46.67) | (18.69) | (62.38) | (40.70) |
| b) | Items that will be reclassified to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | - | - | - | - | - | - |
| | Total other comprehensive income / (loss), net of income tax | 0.20 | (18.89) | (46.67) | (18.69) | (62.38) | (40.70) |
| 11 | Total comprehensive income / (loss) for the period/ year (9+10) | (1,257.91) | (1,154.61) | (836.02) | (2,412.52) | (3,626.38) | (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 | 4,767.04 |
| 13 | Other equity | | | | | | 72,406.85 |
| 14 | Earnings per share (EPS) (of ₹ 10 each) | | | | | | |
| a) | Basic (not annualised) ₹ | (2.64) | (2.38) | (1.66) | (5.02) | (7.48) | (5.76) |
| b) | Diluted (not annualised) ₹ | (2.64) | (2.38) | (1.66) | (5.02) | (7.48) | (5.76) |
| | See accompanying notes to the standalone financial results | | | | | | |

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 10, 2022.

STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

2. Statement of Standalone Assets and Liabilities:

| (₹ in Lakhs) | | | |
|--------------|--|--------------------|--------------------|
| Sr.No | Particulars | As at 30-Sep-22 | As at 31-Mar-22 |
| | | (Unaudited) | (Audited) |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 5,415.93 | 5,794.13 |
| | Right-of-use-assets | 14,078.07 | 15,045.72 |
| | Capital work-in-progress | 194.51 | 59.92 |
| | Investment properties | 212.33 | 217.95 |
| | Other intangible assets | 37,179.23 | 39,453.45 |
| | Financial assets | | |
| | Investments | 4,446.47 | 3,221.89 |
| | Other financial assets | 2,397.04 | 2,135.54 |
| | Deferred tax assets (net) | 3,798.35 | 3,109.44 |
| | Other non-current assets | 3,860.45 | 3,348.59 |
| | Total Non-Current Assets | 71,582.38 | 72,386.63 |
| 2 | Current assets | | |
| | Financial assets | | |
| | Investments | 19,150.79 | 20,558.36 |
| | Trade receivables | 14,482.64 | 12,679.44 |
| | Cash and cash equivalents | 551.60 | 497.16 |
| | Bank balances other than cash and cash equivalents | 478.23 | 1.28 |
| | Other financial assets | 314.59 | 311.00 |
| | Other current assets | 1,626.88 | 1,485.46 |
| | Total Current Assets | 36,604.73 | 35,532.70 |
| | TOTAL ASSETS (1+2) | 1,08,187.11 | 1,07,919.33 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 4,767.04 | 4,767.04 |
| | Other equity | 69,517.62 | 72,406.85 |
| | Total Equity | 74,284.66 | 77,173.89 |
| | Liabilities | | |
| 2 | Non-current liabilities | | |
| | Employee benefit obligations | 974.73 | 1,056.31 |
| | Financial liabilities | | |
| | Lease liability | 18,471.12 | 18,788.19 |
| | Total Non-Current Liabilities | 19,445.85 | 19,844.50 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | Trade payables | | |
| | (A) total outstanding of micro enterprises and small enterprises | 38.56 | 41.82 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 7,857.09 | 7,136.58 |
| | Lease liability | 1,477.74 | 1,378.33 |
| | Other financial liabilities | 2,010.73 | 513.97 |
| | Other current liabilities | 2,734.67 | 1,598.93 |
| | Employee benefit obligations | 337.81 | 231.31 |
| | Total Current Liabilities | 14,456.60 | 10,900.94 |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 1,08,187.11 | 1,07,919.33 |

**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

3. Standalone statement of Cash Flows:

(₹ in Lakhs)

| Sr.No | Particulars | Half year ended 30-Sep-22 (Unaudited) | Half year ended 30-Sep-21 (Unaudited) |
|----------|--|---|---|
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Loss before exceptional items and taxation | (1,298.93) | (4,797.97) |
| | Adjustments for : | | |
| | Depreciation & amortisation expenses | 3,856.90 | 3,951.79 |
| | Interest income on fair valuation of deposits | (6.21) | (6.63) |
| | Finance cost | 783.64 | 805.24 |
| | Provision no longer required written back | (38.10) | (5.50) |
| | Interest on corporate fixed deposit | (87.73) | (71.66) |
| | Rent waiver received and Gain on termination of lease- Ind AS 116 | (51.18) | (364.23) |
| | Profit on fair value of investments | (305.40) | (315.60) |
| | Profit on sale of current investments | (62.04) | (37.29) |
| | Exchange (gain) / loss | (5.87) | (0.55) |
| | Loss on sale of property, plant and equipment | 8.34 | 7.44 |
| | Property, plant and equipment written off | 0.95 | 32.93 |
| | Interest income on others | (6.00) | - |
| | Provision/ (reversal) for doubtful debts (net) | 10.59 | (125.15) |
| | Bad debts written off | 46.58 | 36.52 |
| | Operating profit before working capital changes | 2,845.54 | (890.66) |
| | Adjustments for changes in working capital : | | |
| | (Increase)/ Decrease in trade receivables | (1,854.50) | 3,088.19 |
| | (Increase) in other non current financial assets | (138.15) | (109.99) |
| | (Increase) in other bank balances | (476.95) | (47.04) |
| | (Increase)/ Decrease in other current financial assets | (8.23) | 79.39 |
| | (Increase) in other non current assets | (240.92) | - |
| | (Increase) in other current non financial assets | (141.42) | (43.15) |
| | Increase in other current financial liabilities | 1,582.39 | 0.37 |
| | Increase/ (Decrease) in trade payables | 456.95 | (1,190.29) |
| | Increase/ (Decrease) in other current liabilities | 1,135.74 | (61.96) |
| | Increase in short term provisions | 24.92 | 19.55 |
| | Cash generated from operations | 3,185.37 | 844.41 |
| | Taxes paid (net) | (245.76) | (244.58) |
| | Net cash flow generated from Operating Activities (A) | 2,939.61 | 599.83 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of tangible assets, including capital work in progress and capital advances | (506.47) | (342.29) |
| | Investment in equity shares of subsidiary companies | (279.93) | (321.64) |
| | Proceeds from sale of tangible assets | 9.39 | 25.75 |
| | Interest received | 124.35 | 0.52 |
| | Investment in corporate fixed deposit | (2,460.00) | (2,100.00) |
| | Redemption of corporate fixed deposit | 2,100.00 | 1,200.00 |
| | Purchase of current investments | (23,114.94) | (15,336.23) |
| | Proceeds from sale of current investments | 22,789.95 | 17,802.74 |
| | Net cash flow from / (used in) Investing Activities (B) | (1,337.65) | 928.85 |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Principal lease liability payment | (150.20) | (337.47) |
| | Dividend paid | (476.70) | (476.70) |
| | Loan to Subsidiary Company | (143.13) | - |
| | Interest paid | (777.49) | (807.81) |
| | Net cash flow used in Financing Activities (C) | (1,547.52) | (1,621.98) |
| | Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) | 54.44 | (93.30) |
| | 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 | 551.60 | 464.17 |
| | Balance as per Statement of Cash Flows | 54.44 | (93.30) |

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 SIX MONTHS ENDED SEPTEMBER 30, 2022**

4. The Company has considered the possible effects that may result from the continued outbreak of COVID- 19 pandemic on the standalone financial results. The Company has assessed its operations and the recoverability of its assets based on estimate of the future results and various internal and external information up to the date of approval of these standalone financial results. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. We expect the Company's business to benefit from the overall economic recovery.
The Company will continue to closely monitor any material changes arising on account of future economic conditions and its impact on the business.
5. Exceptional items in the current quarter and six months ended September 30, 2022, consist of:
 - a. Considering the business environment in certain markets, the board of directors and management of the Company have re-assessed their business strategy. Basis the revised estimates, it has 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 has made a provision of ₹ 263.13 lakhs for onerous contracts.
6. On October 31, 2022, the Company has entered into a Share Subscription and Shareholders agreement (SSHA) with Spardha Learnings Private Limited, a private limited company incorporated on March 16, 2016 under the Companies Act, 2013 and inter alia engaged in the business of providing education, training, personalised guidance, and conducting workshops in academics, music, dance, fine-arts and sports through an online platform.

The consummation of the transaction and payment of subscription consideration shall be subject to fulfilment of conditions precedent as set out in the SSHA.
7. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai
Date: November 10, 2022

Prashant Panday
Managing Director
DIN: 02747925

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lakhs)

| Sr.No | Particulars | Quarter ended | | | Six months ended | | Year ended |
|-------|---|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 30-Sep-22 | 30-Jun-22 | 30-Sep-21 | 30-Sep-22 | 30-Sep-21 | 31-Mar-22 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Income from operations: | | | | | | |
| a) | Revenue from operations | 10,858.83 | 10,062.10 | 7,241.73 | 20,920.93 | 11,365.78 | 32,137.11 |
| b) | Other operating income | 73.98 | 20.60 | 33.15 | 94.58 | 64.96 | 193.30 |
| | Total Revenue from operations | 10,932.81 | 10,082.70 | 7,274.88 | 21,015.51 | 11,430.74 | 32,330.41 |
| 2 | Other income | 420.22 | 444.64 | 405.32 | 864.86 | 958.76 | 1,637.66 |
| 3 | Total Income (1+2) | 11,353.03 | 10,527.34 | 7,680.20 | 21,880.37 | 12,389.50 | 33,968.07 |
| 4 | Expenses: | | | | | | |
| a) | Employee benefit expenses | 3,912.68 | 3,878.40 | 2,847.77 | 7,791.08 | 5,290.37 | 10,932.48 |
| b) | Production expenses | 1,637.02 | 2,041.65 | 878.73 | 3,678.67 | 2,003.64 | 5,627.79 |
| c) | License fees | 892.03 | 856.54 | 841.10 | 1,748.57 | 1,642.72 | 3,383.28 |
| d) | Depreciation & Amortisation expenses | 2,315.97 | 2,252.54 | 2,312.95 | 4,568.51 | 4,481.66 | 9,093.31 |
| e) | Finance cost | 456.48 | 442.74 | 466.29 | 899.22 | 902.66 | 1,824.15 |
| f) | Other expenses | 2,394.77 | 2,615.53 | 1,734.90 | 5,010.30 | 3,326.36 | 7,605.32 |
| | Total expenses [sum of a) to f)] | 11,608.95 | 12,087.40 | 9,081.74 | 23,696.35 | 17,647.41 | 38,466.33 |
| 5 | Loss before share of profit of an associate and a joint venture, exceptional items and tax (3-4) | (255.92) | (1,560.06) | (1,401.54) | (1,815.98) | (5,257.91) | (4,498.26) |
| 6 | Share of Profit of associates and joint ventures | - | - | - | - | - | - |
| 7 | Loss before exceptional items and tax (5-6) | (255.92) | (1,560.06) | (1,401.54) | (1,815.98) | (5,257.91) | (4,498.26) |
| 8 | Exceptional items (Refer Note 6) | (262.50) | - | - | (262.50) | - | - |
| 9 | Loss before tax (7+8) | (518.42) | (1,560.06) | (1,401.54) | (2,078.48) | (5,257.91) | (4,498.26) |
| 10 | Tax expense / (credit) | | | | | | |
| | Current tax | 247.53 | (234.58) | 1.33 | 12.95 | 2.42 | 7.57 |
| | Deferred tax | (712.99) | 31.91 | (320.20) | (681.08) | (1,233.44) | (884.80) |
| | Total tax expense / (credit) | (465.46) | (202.67) | (318.87) | (668.13) | (1,231.02) | (877.23) |
| 11 | Net Loss for the period/ year (9 -10) | (52.96) | (1,357.39) | (1,082.67) | (1,410.35) | (4,026.89) | (3,621.03) |
| 12 | 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 | 0.20 | (18.89) | (46.79) | (18.69) | (62.50) | (40.70) |
| b) | Items that will be reclassified to profit or loss | | | | | | |
| | Exchange differences on translation of foreign operations | 31.92 | 34.44 | (5.81) | 66.36 | 8.06 | 19.09 |
| | Total other comprehensive income / (loss), net of income tax | 32.12 | 15.55 | (52.60) | 47.67 | (54.44) | (21.61) |
| 13 | Total comprehensive income / (loss) for the period/ year (11+12) | (20.84) | (1,341.84) | (1,135.27) | (1,362.68) | (4,081.33) | (3,642.64) |
| 14 | Net Profit / (Loss) attributable to | | | | | | |
| | - Owners of the Company | (62.68) | (1,364.95) | (1,082.67) | (1,427.63) | (4,026.89) | (3,630.21) |
| | - Non-controlling interest | 9.72 | 7.56 | - | 17.28 | - | 9.18 |
| 15 | Total comprehensive income / (loss) attributable to: | | | | | | |
| | - Owners of the Company | (66.94) | (1,353.83) | (1,135.27) | (1,390.77) | (4,081.33) | (3,652.15) |
| | - Non-controlling interest | 16.10 | 11.99 | - | 28.09 | - | 9.51 |
| 16 | Paid-up Equity Share Capital (Face value per share ₹ 10) | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 | 4,767.04 |
| 17 | Other equity | | | | | | 71,310.49 |
| 18 | Earnings per share (EPS) (of ₹ 10 each) | | | | | | |
| a) | Basic (not annualised) ₹ | (0.11) | (2.85) | (2.27) | (2.96) | (8.45) | (7.60) |
| b) | Diluted (not annualised) ₹ | (0.11) | (2.85) | (2.27) | (2.96) | (8.45) | (7.60) |
| | See accompanying notes to the consolidated financial results | | | | | | |

Notes:

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 10, 2022.
- 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.

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

3. Statement of Consolidated Assets and Liabilities:

(₹ in Lakhs)

| Sr.No | Particulars | As at 30-Sep-22 (Unaudited) | As at 31-Mar-22 (Audited) |
|----------|--|-----------------------------------|---------------------------------|
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 5,547.22 | 5,933.50 |
| | Right-of-use-assets | 17,570.09 | 18,194.93 |
| | Capital work-in-progress | 196.30 | 61.89 |
| | Investment properties | 212.33 | 217.94 |
| | Other intangible assets | 37,465.91 | 39,727.93 |
| | Financial assets | | |
| | Investments | 2,460.00 | - |
| | Other financial assets | 2,368.75 | 2,203.91 |
| | Deferred tax assets (net) | 3,865.40 | 3,179.01 |
| | Other non-current assets | 3,863.37 | 3,348.52 |
| | Total Non-Current Assets | 73,549.37 | 72,867.63 |
| 2 | Current assets | | |
| | Financial assets | | |
| | Investments | 20,250.81 | 21,665.73 |
| | Trade receivables | 15,144.10 | 13,114.28 |
| | Cash and cash equivalents | 1,098.18 | 1,189.99 |
| | Bank balances other than cash and cash equivalents | 478.23 | 1.28 |
| | Other financial assets | 296.08 | 260.66 |
| | Other current assets | 1,767.49 | 1,520.80 |
| | Total Current Assets | 39,034.89 | 37,752.74 |
| | TOTAL ASSETS (1+2) | 1,12,584.26 | 1,10,620.37 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital | 4,767.04 | 4,767.04 |
| | Other equity | 69,443.01 | 71,310.49 |
| | Total Equity attributable to shareholders | 74,210.05 | 76,077.53 |
| | Non-controlling interests | 57.64 | 29.54 |
| | Total Equity | 74,267.69 | 76,107.07 |
| 2 | Liabilities | | |
| | Non-current liabilities | | |
| | Employee benefit obligations | 974.73 | 1,056.31 |
| | Financial liabilities | | |
| | Lease liability | 21,191.07 | 21,222.54 |
| | Total Non-Current Liabilities | 22,165.80 | 22,278.85 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | Trade payables | | |
| | (A) total outstanding of micro enterprises and small enterprises | 38.56 | 41.82 |
| | (B) total outstanding dues of creditors other than micro enterprises and small enterprises | 8,402.17 | 7,502.30 |
| | Lease liability | 2,574.65 | 2,312.73 |
| | Other financial liabilities | 2,010.78 | 527.48 |
| | Other current liabilities | 2,774.62 | 1,611.59 |
| | Employee benefit obligations | 349.99 | 238.53 |
| | Total Current Liabilities | 16,150.77 | 12,234.45 |
| | TOTAL EQUITY AND LIABILITIES (1+2+3) | 1,12,584.26 | 1,10,620.37 |

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

4. Consolidated statement of Cash Flows:

(₹ in Lakhs)

| Sr No | Particulars | Half year ended | Half year ended |
|----------|--|-------------------|-------------------|
| | | 30-Sep-22 | 30-Sep-21 |
| | | (Unaudited) | (Unaudited) |
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Loss before exceptional items and taxation | (1,815.98) | (5,257.91) |
| | Adjustments for : | | |
| | Depreciation & amortisation expenses | 4,568.51 | 4,480.25 |
| | Interest income on fair valuation of deposits | (8.03) | (7.17) |
| | Finance cost | 899.22 | 903.00 |
| | Provision no longer required written back | (56.48) | (5.50) |
| | Unclaimed credit written back | (25.46) | - |
| | Interest on corporate fixed deposit | (107.48) | (71.66) |
| | Rent waiver received and Gain on termination of lease- Ind AS 116 | (304.98) | (315.60) |
| | Profit on fair value of investments | (51.18) | (364.30) |
| | Profit on sale of current investments | (67.63) | (55.16) |
| | Exchange gain | (9.09) | (1.35) |
| | Loss on sale of property, plant and equipment | 8.34 | 7.44 |
| | Property, plant and equipment written off | 1.28 | 32.93 |
| | Interest income on others | (3.45) | - |
| | Provision/ (reversal) for doubtful debts (net) | 30.37 | (124.19) |
| | Bad debts written off | 46.58 | 36.52 |
| | Operating profit before working capital changes | 3,104.54 | (742.70) |
| | Adjustments for changes in working capital : | | |
| | (Increase)/ Decrease in trade receivables | (2,106.77) | 2,882.06 |
| | (Increase) in other non current financial assets | (156.81) | (114.89) |
| | (Increase) in other bank balances | (476.95) | (47.04) |
| | (Increase)/ Decrease in other current financial assets | (49.37) | 79.83 |
| | (Increase)/ Decrease in other non current assets | 9.08 | (32.12) |
| | (Increase) in other current non financial assets | (496.69) | (66.42) |
| | Increase/ (Decrease) in other current financial liabilities | 1,582.44 | (0.93) |
| | Increase/ (Decrease) in trade payables | 924.85 | (1,150.72) |
| | Increase/ (Decrease) in other current liabilities | 1,188.49 | (61.79) |
| | Increase in short term provisions | 29.88 | 10.23 |
| | Cash generated from operations | 3,552.69 | 755.51 |
| | Taxes paid (net) | (418.51) | (247.38) |
| | Net cash flow generated from Operating Activities (A) | 3,134.18 | 508.13 |
| B | CASH FLOW FROM INVESTING ACTIVITIES : | | |
| | Purchase of tangible assets, including capital work in progress and capital advances | (564.09) | (461.29) |
| | Purchase of intangible assets, including capital work in progress and capital advances | - | (8.00) |
| | Proceeds from sale of tangible assets | 9.06 | 25.75 |
| | Interest received | 124.88 | 0.52 |
| | Investment in corporate fixed deposit | (2,460.00) | (2,100.00) |
| | Redemption of corporate fixed deposit | 1,000.00 | 1,200.00 |
| | Purchase of current investments | (23,114.95) | (15,336.23) |
| | Proceeds from sale of current investments | 23,902.49 | 17,809.75 |
| | Net cash flow from / (used in) Investing Activities (B) | (1,102.61) | 1,130.50 |
| C | CASH FLOW FROM FINANCING ACTIVITIES : | | |
| | Principal lease liability payment | (744.72) | (652.44) |
| | Proceeds from issue of share capital (Equity contribution by ENIL in Mirchi Bahrain W.L.L) | - | 290.76 |
| | Dividend paid | (476.70) | (476.70) |
| | Interest paid | (892.87) | (905.57) |
| | Net cash flow used in Financing Activities (C) | (2,114.29) | (1,743.95) |
| | Net (Decrease) in Cash and Cash Equivalents (A)+(B)+(C) | (82.72) | (105.32) |
| | 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 | (9.09) | (3.41) |
| | Cash and Cash Equivalents as at the end of the year | 1,098.18 | 937.36 |
| | Balance as per Statement of Cash Flows | (82.72) | (105.32) |

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
 FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022**

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:-

(₹ in Lakhs)

| Income from operations | 3 Months ended 30-Sep-22 | 3 Months ended 30-Jun-22 | 3 Months ended 30-Sep-21 | 6 months ended 30-Sep-22 | 6 months ended 30-Sep-21 | Year ended 31-Mar-22 |
|-------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------|
| India | 10,088.78 | 9,228.74 | 6,803.22 | 19,317.52 | 10,529.60 | 29,972.43 |
| Outside India | 844.03 | 853.96 | 471.66 | 1,697.99 | 901.14 | 2,357.98 |
| Total | 10,932.81 | 10,082.70 | 7,274.88 | 21,015.51 | 11,430.74 | 32,330.41 |

6. Considering the business environment in one market, the board of directors and management of the Group have re-assessed their business strategy. Basis the revised estimates, the Group has made a provision of ₹ 263.13 lakhs for onerous contracts.
7. The Group has considered the possible effects that may result from the continued outbreak of COVID- 19 pandemic on the consolidated financial results. The Group has assessed its operations and the recoverability of its assets based on estimate of the future results and various internal and external information up to the date of approval of these consolidated financial results. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. We expect the Group's business to benefit from the overall economic recovery. The Group will continue to closely monitor any material changes arising on account of future economic conditions and its impact on the business.
8. On October 31, 2022, the Group has entered into a Share Subscription and Shareholders agreement (SSHA) with Spardha Learnings Private Limited, a private limited company incorporated on March 16, 2016 under the Companies Act, 2013 and inter alia engaged in the business of providing education, training, personalised guidance, and conducting workshops in academics, music, dance, fine-arts and sports through an online platform.

The consummation of the transaction and payment of subscription consideration shall be subject to fulfilment of conditions precedent as set out in the SSHA.
9. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai
 Date: November 10, 2022

Prashant Panday
 Managing Director
 DIN: 02747925