

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.

February 1, 2023

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
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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 nine months ended December 31, 2022 which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on February 1, 2023.

Pursuant to 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 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 **31 December 2022** and the year to date results for the period 01 April 2022 to 31 December 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 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.

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



Gautam Wadhwa
Partner
Membership No: 508835

UDIN:23508835BGXHVR8185

Place: Mumbai
Date: 01 February 2023

Entertainment Network (India) Limited
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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 NINE MONTHS ENDED DECEMBER 31, 2022**

(*₹ in Lakhs*)

Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations:						
a)	Revenue from operations	11,612.52	10,281.90	9,835.44	31,407.62	20,536.24	30,399.08
b)	Other operating income	16.55	29.95	53.13	66.69	118.09	192.62
	Total Revenue from operations	11,629.07	10,311.85	9,888.57	31,474.31	20,654.33	30,591.70
2	Other income	466.30	403.00	336.71	1,303.71	1,275.28	1,598.49
3	Total Income (1+2)	12,095.37	10,714.85	10,225.28	32,778.02	21,929.61	32,190.19
4	Expenses:						
a)	Employee benefit expenses	3,656.06	3,728.71	2,631.85	11,114.21	7,823.80	10,575.20
b)	Production expenses	1,839.41	1,526.86	1,033.43	5,325.35	3,000.45	5,516.43
c)	License fees	877.53	875.87	855.62	2,594.20	2,467.83	3,321.04
d)	Depreciation & Amortisation expenses	1,954.63	1,947.50	1,975.83	5,811.53	5,927.62	7,884.07
e)	Finance cost	393.93	393.22	420.27	1,177.57	1,225.51	1,616.26
f)	Other expenses	2,610.32	2,198.31	1,804.55	7,290.60	4,778.64	6,912.78
	Total expenses [sum of a) to f)]	11,331.88	10,670.47	8,721.55	33,313.46	25,223.85	35,825.78
5	Profit / (Loss) before exceptional items and tax (3-4)	763.49	44.38	1,503.73	(535.44)	(3,294.24)	(3,635.59)
6	Exceptional Items (Refer Note 3)	-	(1,778.48)	-	(1,778.48)	-	-
7	Profit/ (Loss) before tax (5+6)	763.49	(1,734.10)	1,503.73	(2,313.92)	(3,294.24)	(3,635.59)
8	Tax expense / (credit)						
	Current tax	-	238.61	-	-	-	-
	Deferred tax	182.23	(714.60)	406.90	(501.35)	(827.07)	(887.53)
	Total tax expense / (credit)	182.23	(475.99)	406.90	(501.35)	(827.07)	(887.53)
9	Net Profit/ (Loss) for the period/ year (7-8)	581.26	(1,258.11)	1,096.83	(1,812.57)	(2,467.17)	(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	(1.59)	0.20	15.14	(20.28)	(47.24)	(40.70)
	Total other comprehensive income / (loss), net of income tax	(1.59)	0.20	15.14	(20.28)	(47.24)	(40.70)
11	Total comprehensive income / (loss) for the period/ year (9+10)	579.67	(1,257.91)	1,111.97	(1,832.85)	(2,514.41)	(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) ₹	1.22	(2.64)	2.30	(3.80)	(5.18)	(5.76)
b)	Diluted (not annualised) ₹	1.22	(2.64)	2.30	(3.80)	(5.18)	(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 February 1, 2023.



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Entertainment Network (India) Limited

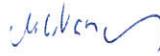
Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
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Corporate Identity Number: L92140MH1999PLC120516

**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

2. 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.
3. Exceptional items in the quarter ended September 30, 2022 and nine months ended December 31, 2022, consists of:
 - a. Considering the business environment in certain markets, the board of directors and management of the Company had re-assessed their business strategy. Basis the revised estimates, it had recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1,011.02 lakhs and ₹ 504.33 lakhs respectively.
 - b. As a part of the above, the Company had made an additional provision of ₹ 263.13 lakhs for onerous contracts. During the quarter ended December 31, 2022, the Company served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Company is currently awaiting a formal revert from the MOIA.
4. The Company has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Company has subscribed to 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. Subsequent to the period end, the Company has subscribed to 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2022 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Company has classified the above investments as non-current investment in its financial information.
5. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai
Date: February 1, 2023




N. Subramanian
Executive Director & Group CFO
DIN: 03083775



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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 **31 December 2022** and the consolidated year to date results for the period 01 April 2022 to 31 December 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 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 revenues of ₹ 550.26 lakhs and ₹ 1,264.24 lakhs, net loss after tax of ₹ 72.75 lakhs and ₹ 133.73 lakhs, total comprehensive loss of ₹ 72.75 lakhs and ₹ 133.73 lakhs for the quarter and nine-month period ended 31 December 2022 respectively, 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.

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



Gautam Wadhwa
Partner
Membership No:508835

UDIN:23508835BGXHVS3288

Place: Mumbai
Date: 01 February 2023

**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)



Entertainment Network (India) Limited							
Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013. Tel. 022 9662 0600, Fax. 022 9661 3030, E-mail: stakeholder.relations@bmesgroup.com, Website: www.enil.co.in Corporate Identity Number: L92140MH1999PLC120516							
CONSOLIDATED FINANCIAL RESULTS							
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
(₹ in Lakhs)							
Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
A. Continuing operations							
1	Income from operations:						
a)	Revenue from operations	12,334.52	10,759.89	10,308.18	32,998.63	21,557.10	31,753.79
b)	Other operating income	17.33	73.57	53.13	111.50	118.09	193.30
	Total Revenue from operations	12,351.85	10,833.46	10,361.31	33,110.13	21,675.19	31,947.09
2	Other income	763.81	420.22	389.86	1,628.67	1,348.62	1,637.66
3	Total Income (1+2)	13,115.66	11,253.68	10,751.17	34,738.80	23,023.81	33,584.75
Expenses:							
a)	Employee benefit expenses	3,782.54	3,880.09	2,735.17	11,513.76	8,003.88	10,858.53
b)	Production expenses	2,141.14	1,608.60	1,069.55	5,757.83	3,063.84	5,596.34
c)	License fees	894.33	892.03	871.38	2,642.90	2,514.10	3,383.28
d)	Depreciation & Amortisation expenses	2,154.50	2,196.05	2,207.05	6,488.36	6,484.17	8,654.91
e)	Finance cost	426.21	435.44	456.49	1,280.99	1,313.50	1,733.13
f)	Other expenses	2,795.69	2,371.43	1,966.77	7,764.02	5,269.24	7,531.35
	Total expenses [sum of a) to f)]	12,194.41	11,383.64	9,306.41	35,447.86	26,648.73	37,757.54
5	Profit/ (Loss) before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	921.25	(129.96)	1,444.76	(709.06)	(3,624.92)	(4,172.79)
6	Share of Profit of associates and joint ventures	-	-	-	-	-	-
7	Profit/ (Loss) before exceptional items and tax from continuing operations (5-6)	921.25	(129.96)	1,444.76	(709.06)	(3,624.92)	(4,172.79)
8	Exceptional items (Refer Note 7)	-	(263.13)	-	(263.13)	-	-
9	Profit/ (Loss) before tax from continuing operations (7+8)	921.25	(393.09)	1,444.76	(972.19)	(3,624.92)	(4,172.79)
10	Tax expense / (credit)						
	Current tax	4.42	247.53	1.46	17.37	3.88	7.57
	Deferred tax	183.75	(712.99)	407.41	(497.33)	(826.03)	(884.80)
	Total tax expense / (credit)	188.17	(465.46)	408.87	(479.96)	(822.15)	(877.23)
11	Net Profit/ (Loss) for the period/ year from continuing operations (9 -10)	733.08	72.37	1,035.89	(492.23)	(2,902.77)	(3,295.56)
B. Discontinuing operations (Refer Note 7)							
12	Loss before tax from discontinuing operations	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
13	Tax expense from discontinuing operations	-	-	-	-	-	-
14	Net Loss from discontinuing operations (12+13)	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
15	Net Profit/ (Loss) for the period/ year (11+14)	832.36	(52.97)	977.15	(778.01)	(3,049.74)	(3,621.04)
Other comprehensive income / (loss), net of income tax							
In respect of continuing operations							
a)	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of post employment benefit obligations	(1.59)	0.20	15.27	(20.28)	(47.24)	(40.70)
b)	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	19.37	29.25	7.15	74.05	12.75	9.14
	Total other comprehensive income / (loss) from continuing operations (16i)	17.78	29.45	22.42	53.77	(34.49)	(31.56)
In respect of discontinuing operations							
a)	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	1.36	2.88	4.56	13.04	7.02	9.95
	Total other comprehensive income / (loss) from discontinuing operations (16ii)	1.36	2.88	4.56	13.04	7.02	9.95
	Total other comprehensive income / (loss), net of income tax (16i +16ii)	19.14	32.13	26.98	66.81	(27.47)	(21.61)
17	Total comprehensive income / (loss) from continuing operations for the period/ year (11+16i)	750.86	101.82	1,058.31	(438.46)	(2,837.26)	(3,327.12)
18	Total comprehensive income / (loss) from discontinuing operations for the period/ year (14+16ii)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
19	Total comprehensive income / (loss) for the period/ year (17+18)	651.50	(20.84)	1,004.13	(711.20)	(3,077.21)	(3,642.65)
20	Net Profit / (Loss) from continuing operations attributable to:						
	- Owners of the Company	727.90	62.65	1,031.28	(514.69)	(2,807.37)	(3,304.74)
	- Non-controlling interest	5.18	9.72	4.60	22.46	4.60	9.18
21	Total comprehensive income / (loss) from continuing operations attributable to:						
	- Owners of the Company	744.17	85.72	1,053.39	(473.24)	(2,842.18)	(3,336.63)
	- Non-controlling interest	6.89	16.10	4.92	34.78	4.92	9.51
22	Net Profit / (Loss) from discontinuing operations attributable to:						
	- Owners of the Company	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
	- Non-controlling interest	-	-	-	-	-	-
23	Total comprehensive income / (loss) from discontinuing operations attributable to:						
	- Owners of the Company	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
	- Non-controlling interest	-	-	-	-	-	-
24	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
25	Other equity						71,310.49
26	Earnings per share (EPS) (of ₹ 10 each)						
A. From continuing operations							
a)	Basic (not annualised) ₹	1.54	0.15	2.17	(1.03)	(5.88)	(6.91)
b)	Diluted (not annualised) ₹	1.54	0.15	2.17	(1.03)	(5.88)	(6.91)
B. From discontinuing operations							
a)	Basic (not annualised) ₹	(0.21)	(0.26)	(0.12)	(0.60)	(0.52)	(0.69)
b)	Diluted (not annualised) ₹	(0.21)	(0.26)	(0.12)	(0.60)	(0.52)	(0.69)
C. From total operations							
a)	Basic (not annualised) ₹	1.33	(0.11)	2.05	(1.53)	(6.40)	(7.60)
b)	Diluted (not annualised) ₹	1.33	(0.11)	2.05	(1.53)	(6.40)	(7.60)
See accompanying notes to the consolidated 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 February 1, 2023.						
2.	The consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC. ("EN INC"), Global Entertainment Network Limited W.L.L. (GENL) and Mirchi Bahrain W.L.L and step down subsidiary Entertainment Network, LLC ("EN LLC"), which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.						



Entertainment Network (India) Limited
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Corporate Identity Number: L92140MH1999PLC120516

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

3. 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)

	Quarter ended 31-Dec-22	Quarter ended 30-Sep-22	Quarter ended 31-Dec-21	Nine months ended 31-Dec-22	Nine months ended 31-Dec-21	Year ended 31-Mar-22
Income from operations						
A. Continuing operations						
India	11,313.00	10,088.78	9,614.90	30,630.52	20,144.50	29,972.43
Outside India	1,038.85	744.68	746.41	2,479.61	1,530.69	1,974.66
Total Revenue from continuing operations (A)	12,351.85	10,833.46	10,361.31	33,110.13	21,675.19	31,947.09
B. Discontinuing operations						
India	-	-	-	-	-	-
Outside India	105.81	99.35	139.57	363.04	256.43	383.32
Total Revenue from discontinuing operations (B)	105.81	99.35	139.57	363.04	256.43	383.32
Total (A+B)	12,457.66	10,932.81	10,500.88	33,473.17	21,931.62	32,330.41

4. 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.

5. The Group has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Group has subscribed to 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. Subsequent to the period end, the Group has subscribed to 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹ 199.96 lakhs on January 30, 2022 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Group has classified the above investments as non-current investment in its financial information.

6. The Group has terminated its contract in one of the service areas in the United States of America due to the non-fulfilment of the obligations by the vendor. The Group is working on alternative strategies to continue its services in the affected area.

7. During the quarter ended September 30, 2022, considering the business environment in one market, the board of directors and management of the Group had re-assessed their business strategy. Basis the revised estimates, the Group had made a provision of ₹ 263.13 lakhs for onerous contracts.

During the quarter ended December 31, 2022, the Group served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Group is currently awaiting a formal revert from the MOIA. Accordingly, the operations in the Kingdom of Bahrain has been disclosed as discontinuing operations in the results included for all the periods presented.

Key financial information of Discontinuing operations

(₹ in Lakhs)

Particulars	Quarter ended 31-Dec-22	Quarter ended 30-Sep-22	Quarter ended 31-Dec-21	Nine months ended 31-Dec-22	Nine months ended 31-Dec-21	Year ended 31-Mar-22
Total Revenue from operations (A)	105.81	99.35	139.57	363.04	256.43	383.32
Total expenses (B)	206.53	224.69	198.31	648.82	503.40	708.80
Loss before tax (A-B) - C	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
OCI (Foreign currency translation) (D)	1.36	2.68	4.56	13.04	7.02	9.95
Loss before tax (E)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
Total tax expense (F)	-	-	-	-	-	-
Net loss for the period / year (E-F)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)

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

Place: Mumbai
Date: February 1, 2023



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

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 **31 December 2022** and the year to date results for the period 01 April 2022 to 31 December 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 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.

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



Gautam Wadhwa
Partner
Membership No: 508835

UDIN:23508835BGXHVR8185

Place: Mumbai
Date: 01 February 2023

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

**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(*₹ in Lakhs*)

Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations:						
a)	Revenue from operations	11,612.52	10,281.90	9,835.44	31,407.62	20,536.24	30,399.08
b)	Other operating income	16.55	29.95	53.13	66.69	118.09	192.62
	Total Revenue from operations	11,629.07	10,311.85	9,888.57	31,474.31	20,654.33	30,591.70
2	Other income	466.30	403.00	336.71	1,303.71	1,275.28	1,598.49
3	Total income (1+2)	12,095.37	10,714.85	10,225.28	32,778.02	21,929.61	32,190.19
4	Expenses:						
a)	Employee benefit expenses	3,656.06	3,728.71	2,631.85	11,114.21	7,823.80	10,575.20
b)	Production expenses	1,839.41	1,526.86	1,033.43	5,325.35	3,000.45	5,516.43
c)	License fees	877.53	875.87	855.62	2,594.20	2,467.83	3,321.04
d)	Depreciation & Amortisation expenses	1,954.63	1,947.50	1,975.83	5,811.53	5,927.62	7,884.07
e)	Finance cost	393.93	393.22	420.27	1,177.57	1,225.51	1,816.26
f)	Other expenses	2,610.32	2,198.31	1,804.55	7,290.60	4,778.64	6,912.78
	Total expenses [sum of a) to f)]	11,331.88	10,670.47	8,721.55	33,313.46	25,223.85	35,825.78
5	Profit / (Loss) before exceptional items and tax (3-4)	763.49	44.38	1,503.73	(535.44)	(3,294.24)	(3,635.59)
6	Exceptional items (Refer Note 3)	-	(1,778.48)	-	(1,778.48)	-	-
7	Profit/ (Loss) before tax (5+6)	763.49	(1,734.10)	1,503.73	(2,313.92)	(3,294.24)	(3,635.59)
8	Tax expense / (credit)						
	Current tax	-	238.61	-	-	-	-
	Deferred tax	182.23	(714.60)	406.90	(501.35)	(827.07)	(887.53)
	Total tax expense / (credit)	182.23	(475.99)	406.90	(501.35)	(827.07)	(887.53)
9	Net Profit/ (Loss) for the period/ year (7-8)	581.26	(1,258.11)	1,096.83	(1,812.57)	(2,467.17)	(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	(1.59)	0.20	15.14	(20.28)	(47.24)	(40.70)
	Total other comprehensive income / (loss), net of income tax	(1.59)	0.20	15.14	(20.28)	(47.24)	(40.70)
11	Total comprehensive income / (loss) for the period/ year (9+10)	579.67	(1,257.91)	1,111.97	(1,832.85)	(2,514.41)	(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) ₹	1.22	(2.64)	2.30	(3.80)	(5.18)	(5.76)
b)	Diluted (not annualised) ₹	1.22	(2.64)	2.30	(3.80)	(5.18)	(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 February 1, 2023.



(Handwritten signature)

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 NINE MONTHS ENDED DECEMBER 31, 2022	
<p>2. 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.</p> <p>3. Exceptional items in the quarter ended September 30, 2022 and nine months ended December 31, 2022, consists of: a. Considering the business environment in certain markets, the board of directors and management of the Company had re-assessed their business strategy. Basis the revised estimates, it had recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1,011.02 lakhs and ₹ 504.33 lakhs respectively. b. As a part of the above, the Company had made an additional provision of ₹ 263.13 lakhs for onerous contracts. During the quarter ended December 31, 2022, the Company served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Company is currently awaiting a formal revert from the MOIA.</p> <p>4. The Company has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Company has subscribed to 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. Subsequent to the period end, the Company has subscribed to 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹ 199.96 lakhs on January 30, 2022 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Company has classified the above investments as non-current investment in its financial information.</p> <p>5. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.</p>	 N. Subramanian Executive Director & Group CFO DIN: 03083775
Place: Mumbai Date: February 1, 2023	  

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 **31 December 2022** and the consolidated year to date results for the period 01 April 2022 to 31 December 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 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 revenues of ₹ 550.26 lakhs and ₹ 1,264.24 lakhs, net loss after tax of ₹ 72.75 lakhs and ₹ 133.73 lakhs, total comprehensive loss of ₹ 72.75 lakhs and ₹ 133.73 lakhs for the quarter and nine-month period ended 31 December 2022 respectively, 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.

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



Gautam Wadhwa
Partner
Membership No:508835

UDIN:23508835BGXHVS3288

Place: Mumbai
Date: 01 February 2023

**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)



Entertainment Network (India) Limited							
Registered Office: 4th Floor, A-Wing, Malviya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013. Tel: 022 9662 0600, Fax: 022 9661 3030, E-mail: stakeholder.relations@tntimesgroup.com, Website: www.enil.co.in Corporate Identity Number: L92140MH1999PLC120516							
CONSOLIDATED FINANCIAL RESULTS							
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022							
(₹ in Lakhs)							
Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	
A. Continuing operations							
1	Income from operations:						
a)	Revenue from operations	12,334.52	10,759.89	10,308.18	32,998.63	21,557.10	31,753.79
b)	Other operating income	17.35	73.57	53.13	111.50	118.09	193.30
	Total Revenue from operations	12,351.85	10,833.46	10,361.31	33,110.13	21,675.19	31,947.09
2	Other income	763.81	420.22	389.86	1,628.67	1,348.62	1,637.66
3	Total Income (1+2)	13,115.66	11,253.68	10,751.17	34,738.80	23,023.81	33,584.75
Expenses:							
a)	Employee benefit expenses	3,782.54	3,880.09	2,735.17	11,513.76	8,003.88	10,858.53
b)	Production expenses	2,141.14	1,608.60	1,069.55	5,757.83	3,063.84	5,596.34
c)	License fees	894.33	892.03	871.38	2,642.90	2,514.10	3,383.28
d)	Depreciation & Amortisation expenses	2,154.50	2,198.05	2,207.05	6,488.38	6,484.17	8,654.91
e)	Finance cost	426.21	435.44	456.49	1,280.99	1,313.50	1,733.13
f)	Other expenses	2,795.69	2,371.43	1,966.77	7,764.02	5,289.24	7,531.35
	Total expenses [sum of a) to f)]	12,194.41	11,383.64	9,306.41	35,447.86	26,546.73	37,757.54
5	Profit/(Loss) before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	921.25	(129.96)	1,444.75	(709.06)	(3,624.92)	(4,172.79)
6	Share of Profit of associates and joint ventures	-	-	-	-	-	-
7	Profit/(Loss) before exceptional items and tax from continuing operations (5-6)	921.25	(129.96)	1,444.75	(709.06)	(3,624.92)	(4,172.79)
8	Exceptional items (Refer Note 7)	-	(263.13)	-	(263.13)	-	-
9	Profit/(Loss) before tax from continuing operations (7+8)	921.25	(393.09)	1,444.75	(972.19)	(3,624.92)	(4,172.79)
10	Tax expense / (credit)						
	Current tax	4.42	247.53	1.46	17.37	3.88	7.57
	Deferred tax	183.75	(712.99)	407.41	(497.33)	(826.03)	(884.80)
	Total tax expense / (credit)	188.17	(465.46)	408.87	(479.96)	(822.15)	(877.23)
11	Net Profit/(Loss) for the period/year from continuing operations (9-10)	733.08	72.37	1,035.89	(492.23)	(2,992.77)	(3,295.56)
B. Discontinuing operations (Refer Note 7)							
12	Loss before tax from discontinuing operations	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
13	Tax expense from discontinuing operations	-	-	-	-	-	-
14	Net Loss from discontinuing operations (12+13)	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
15	Net Profit/(Loss) for the period/year (11+14)	832.36	(52.97)	977.15	(778.01)	(3,049.74)	(3,621.04)
Other comprehensive income / (loss), net of income tax							
In respect of continuing operations							
a)	Items that will not be reclassified subsequently to profit or loss						
	Remeasurement of post employment benefit obligations	(1.59)	0.20	15.27	(20.28)	(47.24)	(40.70)
b)	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	19.37	29.25	7.15	74.05	12.75	9.14
	Total other comprehensive income / (loss) from continuing operations (16i)	17.78	29.45	22.42	53.77	(34.49)	(31.56)
In respect of discontinuing operations							
a)	Items that will be reclassified to profit or loss						
	Exchange differences on translation of foreign operations	1.36	2.88	4.58	13.04	7.02	9.95
	Total other comprehensive income / (loss) from discontinuing operations (16ii)	1.36	2.88	4.58	13.04	7.02	9.95
	Total other comprehensive income / (loss), net of income tax (16i+16ii)	19.14	32.13	26.98	66.81	(27.47)	(21.61)
17	Total comprehensive income / (loss) from continuing operations for the period/year (11+16i)	750.86	101.82	1,068.31	(438.46)	(2,837.28)	(3,227.12)
18	Total comprehensive income / (loss) from discontinuing operations for the period/year (14+16ii)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
19	Total comprehensive income / (loss) for the period/year (17+18)	651.50	(20.84)	1,004.13	(711.20)	(3,077.21)	(3,442.65)
20	Net Profit / (Loss) from continuing operations attributable to:						
	- Owners of the Company	727.90	82.65	1,031.28	(514.69)	(2,807.37)	(3,204.74)
	- Non-controlling interest	5.18	9.72	4.60	22.46	4.80	9.18
21	Total comprehensive income / (loss) from continuing operations attributable to:						
	- Owners of the Company	744.17	85.72	1,053.39	(473.24)	(2,842.18)	(3,336.63)
	- Non-controlling interest	6.69	16.10	4.92	34.78	4.92	9.51
22	Net Profit / (Loss) from discontinuing operations attributable to:						
	- Owners of the Company	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
	- Non-controlling interest	-	-	-	-	-	-
23	Total comprehensive income / (loss) from discontinuing operations attributable to:						
	- Owners of the Company	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
	- Non-controlling interest	-	-	-	-	-	-
24	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
25	Other equity						71,310.49
26 Earnings per share (EPS) (of ₹ 10 each)							
A. From continuing operations							
a)	Basic (not annualised) ₹	1.54	0.15	2.17	(1.03)	(5.88)	(6.91)
b)	Diluted (not annualised) ₹	1.54	0.15	2.17	(1.03)	(5.88)	(6.91)
B. From discontinuing operations							
a)	Basic (not annualised) ₹	(0.21)	(0.26)	(0.12)	(0.60)	(0.52)	(0.69)
b)	Diluted (not annualised) ₹	(0.21)	(0.26)	(0.12)	(0.60)	(0.52)	(0.69)
C. From total operations							
a)	Basic (not annualised) ₹	1.33	(0.11)	2.05	(1.53)	(6.40)	(7.60)
b)	Diluted (not annualised) ₹	1.33	(0.11)	2.05	(1.53)	(6.40)	(7.60)
See accompanying notes to the consolidated 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 February 1, 2023.						
2.	The consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC. ("EN INC"), Global Entertainment Network Limited W.L.L. ("GENL") and Mirchi Bahrain W.L.L. and step down subsidiary Entertainment Network, LLC ("EN LLC"), which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.						



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

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

3. 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)

	Quarter ended 31-Dec-22	Quarter ended 30-Sep-22	Quarter ended 31-Dec-21	Nine months ended 31-Dec-22	Nine months ended 31-Dec-21	Year ended 31-Mar-22
Income from operations						
A. Continuing operations						
India	11,313.00	10,088.78	9,614.90	30,630.52	20,144.50	29,972.43
Outside India	1,038.85	744.68	746.41	2,479.61	1,530.69	1,974.66
Total Revenue from continuing operations (A)	12,351.85	10,833.46	10,361.31	33,110.13	21,675.19	31,947.09
B. Discontinuing operations						
India	-	-	-	-	-	-
Outside India	105.81	99.35	139.57	363.04	256.43	383.32
Total Revenue from discontinuing operations (B)	105.81	99.35	139.57	363.04	256.43	383.32
Total (A+B)	12,457.66	10,932.81	10,500.88	33,473.17	21,931.62	32,330.41

4. 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.

5. The Group has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Group has subscribed to 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. Subsequent to the period end, the Group has subscribed to 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹ 199.96 lakhs on January 30, 2022 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Group has classified the above investments as non-current investment in its financial information.

6. The Group has terminated its contract in one of the service areas in the United States of America due to the non-fulfilment of the obligations by the vendor. The Group is working on alternative strategies to continue its services in the affected area.

7. During the quarter ended September 30, 2022, considering the business environment in one market, the board of directors and management of the Group had re-assessed their business strategy. Basis the revised estimates, the Group had made a provision of ₹ 263.13 lakhs for onerous contracts.

During the quarter ended December 31, 2022, the Group served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Group is currently awaiting a formal revert from the MOIA. Accordingly, the operations in the Kingdom of Bahrain has been disclosed as discontinuing operations in the results included for all the periods presented.

Key financial information of Discontinuing operations

(₹ in Lakhs)

Particulars	Quarter ended 31-Dec-22	Quarter ended 30-Sep-22	Quarter ended 31-Dec-21	Nine months ended 31-Dec-22	Nine months ended 31-Dec-21	Year ended 31-Mar-22
Total Revenue from operations (A)	105.81	99.35	139.57	363.04	256.43	383.32
Total expenses (B)	206.53	224.69	198.31	648.82	503.40	708.80
Loss before tax (A-B) - C	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
OCI (Foreign currency translation) (D)	1.36	2.68	4.56	13.04	7.02	9.95
Loss before tax (E)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
Total tax expense (F)	-	-	-	-	-	-
Net loss for the period / year (E-F)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)

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

Place: Mumbai
Date: February 1, 2023



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

Entertainment Network (India) Limited

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Corporate Identity Number: L92140MH1999PLC120516

**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

(₹ in Lakhs)

Sr.No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations:						
a)	Revenue from operations	11,612.52	10,281.90	9,835.44	31,407.62	20,536.24	30,399.08
b)	Other operating income	16.55	29.95	53.13	66.69	118.09	192.62
	Total Revenue from operations	11,629.07	10,311.85	9,888.57	31,474.31	20,654.33	30,591.70
2	Other income	466.30	403.00	336.71	1,303.71	1,275.28	1,598.49
3	Total Income (1+2)	12,095.37	10,714.85	10,225.28	32,778.02	21,929.61	32,190.19
4	Expenses:						
a)	Employee benefit expenses	3,656.06	3,728.71	2,631.85	11,114.21	7,823.80	10,575.20
b)	Production expenses	1,839.41	1,526.86	1,033.43	5,325.35	3,000.45	5,516.43
c)	License fees	877.53	875.87	855.62	2,594.20	2,467.83	3,321.04
d)	Depreciation & Amortisation expenses	1,954.63	1,947.50	1,975.83	5,811.53	5,927.62	7,884.07
e)	Finance cost	393.93	393.22	420.27	1,177.57	1,225.51	1,616.26
f)	Other expenses	2,610.32	2,198.31	1,804.55	7,290.60	4,778.64	6,912.78
	Total expenses [sum of a) to f)]	11,331.88	10,670.47	8,721.55	33,313.46	25,223.85	35,825.78
5	Profit / (Loss) before exceptional items and tax (3-4)	763.49	44.38	1,503.73	(535.44)	(3,294.24)	(3,635.59)
6	Exceptional items (Refer Note 3)	-	(1,778.48)	-	(1,778.48)	-	-
7	Profit/ (Loss) before tax (5+6)	763.49	(1,734.10)	1,503.73	(2,313.92)	(3,294.24)	(3,635.59)
8	Tax expense / (credit)						
	Current tax	-	238.61	-	-	-	-
	Deferred tax	182.23	(714.60)	406.90	(501.35)	(827.07)	(887.53)
	Total tax expense / (credit)	182.23	(475.99)	406.90	(501.35)	(827.07)	(887.53)
9	Net Profit/ (Loss) for the period/ year (7-8)	581.26	(1,258.11)	1,096.83	(1,812.57)	(2,467.17)	(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	(1.59)	0.20	15.14	(20.28)	(47.24)	(40.70)
	Total other comprehensive income / (loss), net of income tax	(1.59)	0.20	15.14	(20.28)	(47.24)	(40.70)
11	Total comprehensive income / (loss) for the period/ year (9+10)	579.67	(1,257.91)	1,111.97	(1,832.85)	(2,514.41)	(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) ₹	1.22	(2.64)	2.30	(3.80)	(5.18)	(5.76)
b)	Diluted (not annualised) ₹	1.22	(2.64)	2.30	(3.80)	(5.18)	(5.76)

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 February 1, 2023.

Entertainment Network (India) Limited

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Corporate Identity Number: L92140MH1999PLC120516

**STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

2. 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.
3. Exceptional items in the quarter ended September 30, 2022 and nine months ended December 31, 2022, consists of:
 - a. Considering the business environment in certain markets, the board of directors and management of the Company had re-assessed their business strategy. Basis the revised estimates, it had recorded impairment for its investment in US and Bahrain operations aggregating to ₹ 1,011.02 lakhs and ₹ 504.33 lakhs respectively.
 - b. As a part of the above, the Company had made an additional provision of ₹ 263.13 lakhs for onerous contracts. During the quarter ended December 31, 2022, the Company served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Company is currently awaiting a formal revert from the MOIA.
4. The Company has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Company has subscribed to 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. Subsequent to the period end, the Company has subscribed to 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2022 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Company has classified the above investments as non-current investment in its financial information.
5. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai
Date: February 1, 2023

N. Subramanian
Executive Director & Group CFO
DIN: 03083775

CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ in Lakhs)

Sr.No	Particulars	Quarter ended		Nine months ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. Continuing operations						
1	Income from operations:					
a)	Revenue from operations	12,334.52	10,759.89	10,308.18	32,998.63	21,557.10
b)	Other operating income	17.33	73.57	53.13	111.50	118.09
	Total Revenue from operations	12,351.85	10,833.46	10,361.31	33,110.13	21,675.19
2	Other income	763.81	420.22	389.86	1,628.67	1,348.62
3	Total Income (1+2)	13,115.66	11,253.68	10,751.17	34,738.80	23,023.81
Expenses:						
a)	Employee benefit expenses	3,782.54	3,880.09	2,735.17	11,513.76	8,003.88
b)	Production expenses	2,141.14	1,608.60	1,069.55	5,757.83	3,063.84
c)	License fees	894.33	892.03	871.38	2,642.90	2,514.10
d)	Depreciation & Amortisation expenses	2,154.50	2,196.05	2,207.05	6,488.36	6,484.17
e)	Finance cost	426.21	435.44	456.49	1,280.99	1,313.50
f)	Other expenses	2,795.69	2,371.43	1,966.77	7,764.02	5,269.24
	Total expenses (sum of a) to f)]	12,194.41	11,383.64	9,306.41	35,447.86	26,648.73
5	Profit/ (Loss) before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	921.25	(129.96)	1,444.76	(709.06)	(3,624.92)
6	Share of Profit of associates and joint ventures	-	-	-	-	-
7	Profit/ (Loss) before exceptional items and tax from continuing operations (5-6)	921.25	(129.96)	1,444.76	(709.06)	(3,624.92)
8	Exceptional items (Refer Note 7)	-	(263.13)	-	(263.13)	-
9	Profit/ (Loss) before tax from continuing operations (7+8)	921.25	(393.09)	1,444.76	(972.19)	(3,624.92)
10	Tax expense / (credit)					
	Current tax	4.42	247.53	1.46	17.37	3.88
	Deferred tax	183.75	(712.99)	407.41	(497.33)	(826.03)
	Total tax expense / (credit)	188.17	(465.46)	408.87	(479.96)	(822.15)
11	Net Profit/ (Loss) for the period/ year from continuing operations (9 -10)	733.08	72.37	1,035.89	(492.23)	(2,802.77)
B. Discontinuing operations (Refer Note 7)						
12	Loss before tax from discontinuing operations	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)
13	Tax expense from discontinuing operations	-	-	-	-	-
14	Net Loss from discontinuing operations (12+13)	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)
15	Net Profit/ (Loss) for the period/ year (11+14)	632.36	(52.97)	977.15	(778.01)	(3,049.74)
16	Other comprehensive income / (loss), net of income tax					
i In respect of continuing operations						
a)	Items that will not be reclassified subsequently to profit or loss					
	Remeasurement of post employment benefit obligations	(1.59)	0.20	15.27	(20.28)	(47.24)
b)	Items that will be reclassified to profit or loss					
	Exchange differences on translation of foreign operations	19.37	29.25	7.15	74.05	12.75
	Total other comprehensive income / (loss) from continuing operations (16i)	17.78	29.45	22.42	53.77	(34.49)
ii In respect of discontinuing operations						
a)	Items that will be reclassified to profit or loss					
	Exchange differences on translation of foreign operations	1.36	2.68	4.56	13.04	7.02
	Total other comprehensive income / (loss) from discontinuing operations (16ii)	1.36	2.68	4.56	13.04	7.02
	Total other comprehensive income / (loss), net of income tax (16i +16ii)	19.14	32.13	26.98	66.81	(27.47)
17	Total comprehensive income / (loss) from continuing operations for the period/ year (11+16i)	750.86	101.82	1,058.31	(438.46)	(2,837.26)
18	Total comprehensive income / (loss) from discontinuing operations for the period/ year (14+16ii)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)
19	Total comprehensive income / (loss) for the period/ year (17+18)	651.50	(20.84)	1,004.13	(711.20)	(3,077.21)
20	Net Profit / (Loss) from continuing operations attributable to					
	- Owners of the Company	727.90	62.65	1,031.28	(514.69)	(2,807.37)
	- Non-controlling interest	5.18	9.72	4.60	22.46	4.60
21	Total comprehensive income / (loss) from continuing operations attributable to:					
	- Owners of the Company	744.17	85.72	1,053.39	(473.24)	(2,842.18)
	- Non-controlling interest	6.69	16.10	4.92	34.78	4.92
22	Net Profit / (Loss) from discontinuing operations attributable to					
	- Owners of the Company	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)
	- Non-controlling interest	-	-	-	-	-
23	Total comprehensive income / (loss) from discontinuing operations attributable to:					
	- Owners of the Company	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)
	- Non-controlling interest	-	-	-	-	-
24	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
25	Other equity					71,310.49
26	Earnings per share (EPS) (of ₹ 10 each)					
A. From continuing operations						
a)	Basic (not annualised) ₹	1.54	0.15	2.17	(1.03)	(5.88)
b)	Diluted (not annualised) ₹	1.54	0.15	2.17	(1.03)	(5.88)
B. From discontinuing operations						
a)	Basic (not annualised) ₹	(0.21)	(0.26)	(0.12)	(0.60)	(0.52)
b)	Diluted (not annualised) ₹	(0.21)	(0.26)	(0.12)	(0.60)	(0.52)
C. From total operations						
a)	Basic (not annualised) ₹	1.33	(0.11)	2.05	(1.63)	(6.40)
b)	Diluted (not annualised) ₹	1.33	(0.11)	2.05	(1.63)	(6.40)
	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 February 1, 2023.
- The consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC. ("EN INC"), Global Entertainment Network Limited W.L.L. (GENL) and Mirchi Bahrain W.L.L. and step down subsidiary Entertainment Network, LLC ("EN LLC"), which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.

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**CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022**

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(₹ in Lakhs)

Income from operations	Quarter ended 31-Dec-22	Quarter ended 30-Sep-22	Quarter ended 31-Dec-21	Nine months ended 31-Dec-22	Nine months ended 31-Dec-21	Year ended 31-Mar-22
A. Continuing operations						
India	11,313.00	10,088.78	9,614.90	30,630.52	20,144.50	29,972.43
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Total Revenue from continuing operations (A)	12,351.85	10,833.46	10,361.31	33,110.13	21,675.19	31,947.09
B. Discontinuing operations						
India	-	-	-	-	-	-
Outside India	105.81	99.35	139.57	363.04	256.43	383.32
Total Revenue from discontinuing operations (B)	105.81	99.35	139.57	363.04	256.43	383.32
Total (A+B)	12,457.66	10,932.81	10,500.88	33,473.17	21,931.62	32,330.41

4. 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.

5. The Group has entered into a Share Subscription and Shareholders Agreement (SSHA) with Spardha Learnings Private Limited on October 31, 2022. As a part of the SSHA, the Group has subscribed to 9,238 Pre-Series A2 CCPS of face value of ₹ 10 and 5 equity shares of face value of ₹ 10, for a total consideration of ₹ 500.32 lakhs on November 11, 2022 as tranche 1. Subsequent to the period end, the Group has subscribed to 3,694 Pre-Series A2 CCPS of face value of ₹ 10 for a total consideration of ₹199.96 lakhs on January 30, 2022 as tranche 2. The total investment constitutes 11.50% of the share capital of Spardha Learnings Private Limited on a fully diluted basis. The Group has classified the above investments as non-current investment in its financial information.

6. The Group has terminated its contract in one of the service areas in the United States of America due to the non-fulfilment of the obligations by the vendor. The Group is working on alternative strategies to continue its services in the affected area.

7. During the quarter ended September 30, 2022, considering the business environment in one market, the board of directors and management of the Group had re-assessed their business strategy. Basis the revised estimates, the Group had made a provision of ₹ 263.13 lakhs for onerous contracts.

During the quarter ended December 31, 2022, the Group served a notice of termination to the Ministry of Information Affairs (MOIA), Government of Bahrain expressing its inability to continue services in the region due to continued losses and high license fees. The Group is currently awaiting a formal revert from the MOIA. Accordingly, the operations in the Kingdom of Bahrain has been disclosed as discontinuing operations in the results included for all the periods presented.

Key financial information of Discontinuing operations

(₹ in Lakhs)

Particulars	Quarter ended 31-Dec-22	Quarter ended 30-Sep-22	Quarter ended 31-Dec-21	Nine months ended 31-Dec-22	Nine months ended 31-Dec-21	Year ended 31-Mar-22
Total Revenue from operations (A)	105.81	99.35	139.57	363.04	256.43	383.32
Total expenses (B)	206.53	224.69	198.31	648.82	503.40	708.80
Loss before tax (A-B) - C	(100.72)	(125.34)	(58.74)	(285.78)	(246.97)	(325.48)
OCI (Foreign currency translation) (D)	1.36	2.68	4.56	13.04	7.02	9.95
Loss before tax (E)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)
Total tax expense (F)	-	-	-	-	-	-
Net loss for the period / year (E-F)	(99.36)	(122.66)	(54.18)	(272.74)	(239.95)	(315.53)

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

Place: Mumbai
Date: February 1, 2023

N. Subramanian
Executive Director & Group CFO
DIN: 03083775