# entertainment network (India) limited

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

7 February 2025

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

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

### Sub: Press Release – Q3FY25

Dear Sir/ Madam,

Please find attached herewith the Press Release relating to Q3FY25 financial results.

Kindly place the same on records.

### For Entertainment Network (India) Limited

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

Encl: as above





### Press Release

## ENIL's Q3FY25 Revenues at ₹159 Crores, up 9% YoY, Driven by Digital Expansion

Mumbai, February 07, 2025: Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel Radio Mirchi, today announced its financial results for the Third Quarter and Nine Months ended December 31, 2024.

Consolidated Revenues for Q3FY25 stood at ₹159 Crores, a growth of 9% YoY. Domestic Revenues for Q3FY25 stood at ₹154 Crores, up by 9.7% YoY, primarily driven by digital and experiential business. For the nine months ending December 31, 2024, domestic revenues reached ₹373 Crores, reflecting a 12.3% YoY increase.

In Q3FY25, EBITDA (excluding digital) was ₹38.8 Crores with 28% EBITDA margins. PBT and PAT for Q3FY25 (excluding digital) were ₹22 Crores and ₹16 Crores respectively.

The company's digital business, including Gaana, delivered robust growth, with digital revenues at ₹15.4 Crores in Q3FY25, constituting 26% of radio revenues, up from 13.4% in Q3FY24. This underscores the strong demand for the new Gaana product. Digital spending during the quarter stood at ₹10.5 Crores, a reduction of 18.4% over the previous quarter.

The international market remained EBITDA positive at ₹2.1 Crores for the quarter.

Balance sheet remained healthy with a cash balance of ₹344 Crores as on December 31, 2024.

CRISIL has reaffirmed its long-term rating of "CRISIL AA+/Stable" and short-term rating of "CRISIL A1+" on the company's bank facilities and debt instruments, underscoring our financial strength and stability.

### **CEO's Statement**

**Commenting on the developments, Mr. Yatish Mehrishi, CEO, ENIL, said:** "Q3FY25 was a challenging quarter for the radio industry, impacting radio ad revenues. However, we are pleased with the overall response for new version of Gaana, which has contributed to sharp increase in digital revenues during the quarter.

At the same time, our ability to create compelling audience experiences and solutions for our partner brands has fueled a **21% growth in experiential business.** 

With Gaana's enhanced product experience and strategic pricing, we are seeing strong customer adoption, further reinforcing our confidence in growing in the evolving digital landscape. We remain committed to innovation, expansion, and sustained growth, leveraging our strengths in Radio, Digital and non-FCT segments to drive long-term profitable value for all stakeholders.



### About ENIL: (BSE Code: 532700) (NSE Code: ENIL)

Entertainment Network (India) Limited (ENIL) is a leading city-centric media company and is listed on the BSE and NSE. Incorporated in June 1999, ENIL operates FM radio broadcasting stations in 63 Indian cities and is headquartered in Mumbai. Promoter of ENIL, Bennett, Coleman & Co. Limited (BCCL), is the flagship company of The Times of India Group, which has a heritage of 175 years and is one of India's leading media groups.

### For More Information Please Contact:

Sanjay Ballabh sanjay.ballabh@timesgroup.com Entertainment Network (India) Ltd.

Runjhun Jain/ Sneha Salian Ernst & Young LLP M: 98207 20993 / 98194 30437 E: <u>runjhun.jain1@in.ey.com</u> / <u>sneha2.salian@in.ey.com</u>

#### Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in our business segments, changes in governmental policies, political instability, legal restrictions on raising capital, and unauthorized use of our intellectual property and general economic conditions affecting our industry. ENIL may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.