

# 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.

November 2, 2018

<b>BSE Limited,</b> Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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## BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sirs,

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, as amended from time to time [‘Listing Regulations’], we are forwarding herewith the unaudited financial results of the Company for the quarter and six months ended September 30, 2018, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on November 2, 2018.

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: <http://www.enil.co.in/stock-exchange-filings-fy2019.php>

and at BSE Limited at:

<http://www.bseindia.com/corporates/ann.aspx?scrip=532700&dur=A&expandable=0>

and at National Stock Exchange of India Limited at:

<http://www.nseindia.com/corporates/corporateHome.html?id=equity>

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.

In the event of any query, kindly feel free to call Mehul Shah on 9819701671.

Thanking you,

Yours truly,

For **Entertainment Network (India) Limited**



**Prashant Panday**  
*Managing Director & CEO*  
**DIN: 02747925**

Encl: a/a

**Limited Review Report – Standalone Financial Results**

To,  
**The Board of Directors**  
**Entertainment Network (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Entertainment Network (India) Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

**per Govind Ahuja**

Partner

Membership No.: 048966

Mumbai

November 2, 2018



**Limited Review Report – Consolidated Financial Results**

To,  
**The Board of Directors**  
**Entertainment Network (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Entertainment Network (India) Limited Group comprising Entertainment Network (India) Limited (the 'Company') and its subsidiary (together referred to as 'the Group') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
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**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

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**per Govind Ahuja**

Partner

Membership No.: 048966

Mumbai

November 2, 2018





**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 3030. E-mail: stakeholder.relations@timesgroup.com. Website: www.enui.co.in  
Corporate Identity Number: L92140MH1999PLC120516

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

	Standalone						Consolidated					
	3 Months ended 30.09.2018 (Unaudited)	3 Months ended 30.09.2017 (Unaudited)	6 Months ended 30.09.2018 (Unaudited)	6 Months ended 30.09.2017 (Unaudited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)	3 Months ended 30.09.2018 (Unaudited)	3 Months ended 30.09.2017 (Unaudited)	6 Months ended 30.09.2018 (Unaudited)	6 Months ended 30.09.2017 (Unaudited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
<b>1 Income from operations:</b>												
a) Revenue from operations	12,163.19	12,447.89	23,958.84	22,280.93	52,874.95	52,874.95	11,795.65	12,447.89	23,958.84	22,280.93	52,874.95	52,874.95
b) Other operating income	89.67	84.43	453.94	702.54	1,033.65	1,033.65	364.27	84.43	453.94	702.54	1,033.65	1,033.65
<b>Total Revenue from Operations</b>	<b>12,252.86</b>	<b>12,532.32</b>	<b>24,412.78</b>	<b>22,983.47</b>	<b>53,708.60</b>	<b>53,708.60</b>	<b>12,159.92</b>	<b>12,532.32</b>	<b>24,412.78</b>	<b>22,983.47</b>	<b>53,708.60</b>	<b>53,708.60</b>
2 Other Income	329.73	275.78	605.51	429.95	881.92	881.92	293.87	223.04	640.28	461.47	943.44	943.44
<b>3 Total Income (1+2)</b>	<b>12,582.59</b>	<b>12,739.53</b>	<b>25,018.29</b>	<b>23,413.42</b>	<b>54,590.52</b>	<b>54,590.52</b>	<b>12,453.79</b>	<b>12,755.36</b>	<b>25,053.06</b>	<b>23,444.94</b>	<b>54,652.33</b>	<b>54,652.33</b>
<b>4 Expenses:</b>												
a) Employee benefit expenses	3,271.41	3,223.65	6,579.94	6,339.54	11,853.98	11,853.98	3,308.53	3,223.65	6,579.94	6,339.54	11,853.98	11,853.98
b) Programming & Royalty expenses	864.28	627.24	1,527.89	1,266.38	2,730.56	2,730.56	663.60	627.24	1,527.89	1,266.38	2,730.56	2,730.56
c) License fees	840.05	870.43	1,679.14	1,674.26	3,469.01	3,469.01	839.09	870.43	1,679.14	1,674.26	3,469.01	3,469.01
d) Marketing expenses	1,220.39	1,805.01	2,862.47	2,892.44	10,950.63	10,950.63	1,042.08	1,805.01	2,862.47	2,892.44	10,950.63	10,950.63
e) Depreciation & amortisation expenses	1,656.52	1,519.37	3,175.89	3,151.40	6,345.05	6,345.05	1,519.37	1,519.37	3,175.89	3,151.40	6,345.05	6,345.05
f) Finance cost	109.10	125.17	201.53	249.26	472.01	472.01	92.43	125.17	201.53	249.26	472.01	472.01
g) Other expenses	3,323.02	3,470.68	6,793.70	6,247.68	13,043.72	13,043.72	3,471.20	3,162.13	6,794.72	6,249.08	13,046.06	13,046.06
<b>Total expenses [sum of a) to g)]</b>	<b>11,284.77</b>	<b>11,399.59</b>	<b>22,220.55</b>	<b>21,820.96</b>	<b>48,864.96</b>	<b>48,864.96</b>	<b>10,836.30</b>	<b>11,400.29</b>	<b>22,221.68</b>	<b>21,822.36</b>	<b>48,867.30</b>	<b>48,867.30</b>
<b>5 Profit before share of profit of an associate and a joint venture, exceptional items and tax (3-4)</b>	<b>1,297.82</b>	<b>1,339.94</b>	<b>2,797.74</b>	<b>1,592.46</b>	<b>5,725.56</b>	<b>5,725.56</b>	<b>1,517.49</b>	<b>1,355.07</b>	<b>2,831.38</b>	<b>1,622.88</b>	<b>5,785.03</b>	<b>5,785.03</b>
6 Share of Profit of associates and joint ventures	-	-	-	-	-	-	-	-	-	-	-	-
<b>7 Profit before exceptional items and tax (5-6)</b>	<b>1,297.82</b>	<b>1,339.94</b>	<b>2,797.74</b>	<b>1,592.46</b>	<b>5,725.56</b>	<b>5,725.56</b>	<b>1,517.49</b>	<b>1,355.07</b>	<b>2,831.38</b>	<b>1,622.88</b>	<b>5,785.03</b>	<b>5,785.03</b>
8 Exceptional items	-	-	-	-	423.76	423.76	-	-	-	-	423.76	423.76
<b>9 Profit before tax (7+8)</b>	<b>1,297.82</b>	<b>1,339.94</b>	<b>2,797.74</b>	<b>1,592.46</b>	<b>6,149.32</b>	<b>6,149.32</b>	<b>1,517.49</b>	<b>1,355.07</b>	<b>2,831.38</b>	<b>2,046.34</b>	<b>6,208.79</b>	<b>6,208.79</b>
10 Tax expense	-	-	-	-	-	-	-	-	-	-	-	-
Current Tax	304.62	277.18	663.35	427.57	1,483.00	1,483.00	310.39	281.66	674.90	437.12	1,502.31	1,502.31
Deferred Tax	98.78	189.27	318.05	270.40	766.75	766.75	98.40	185.66	318.02	264.51	756.26	756.26
Current Tax/Deferred Tax for earlier years	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total tax expense</b>	<b>403.40</b>	<b>466.45</b>	<b>981.40</b>	<b>697.97</b>	<b>2,533.43</b>	<b>2,533.43</b>	<b>408.79</b>	<b>467.32</b>	<b>992.92</b>	<b>701.63</b>	<b>2,644.80</b>	<b>2,644.80</b>
<b>11 Net Profit for the period (9-10)</b>	<b>894.42</b>	<b>873.49</b>	<b>1,816.34</b>	<b>1,040.15</b>	<b>3,515.89</b>	<b>3,515.89</b>	<b>905.10</b>	<b>887.75</b>	<b>1,838.46</b>	<b>1,066.61</b>	<b>3,563.99</b>	<b>3,563.99</b>
12 Other comprehensive income, net of income tax	-	-	-	-	-	-	-	-	-	-	-	-
a) Items that will not be reclassified subsequently to profit or loss	3.12	(3.42)	3.72	(12.39)	17.45	17.45	0.60	(3.42)	3.72	(12.39)	17.45	17.45
b) Remeasurement of post employment benefit obligations	-	-	-	-	-	-	-	-	-	-	-	-
c) Items that will be reclassified to profit or loss	3.12	(3.42)	3.72	(12.39)	17.45	17.45	0.60	(3.42)	3.72	(12.39)	17.45	17.45
<b>Total other comprehensive income, net of income tax</b>	<b>6.24</b>	<b>(6.84)</b>	<b>7.44</b>	<b>(24.78)</b>	<b>34.90</b>	<b>34.90</b>	<b>1.20</b>	<b>(6.84)</b>	<b>7.44</b>	<b>(24.78)</b>	<b>34.90</b>	<b>34.90</b>
<b>13 Total comprehensive income for the period (11+12)</b>	<b>900.66</b>	<b>866.65</b>	<b>1,823.78</b>	<b>1,015.37</b>	<b>3,550.79</b>	<b>3,550.79</b>	<b>906.30</b>	<b>881.33</b>	<b>1,845.90</b>	<b>1,041.83</b>	<b>3,600.89</b>	<b>3,600.89</b>
14 Total comprehensive income attributable to:												
- Owners of the Company	897.54	891.97	1,820.06	1,027.76	3,533.34	3,533.34	933.36	906.23	1,842.18	1,054.22	3,581.44	3,581.44
- Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
<b>15 Paid-up Equity Share Capital (Face value per share Rs. 10)</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>
<b>16 Other equity</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>	<b>83,659.17</b>
<b>17 Earnings per Share (EPS) (of Rs. 10 each)</b>												
a) Basic Rs.	1.88	1.25	3.81	2.18	7.38	7.38	1.96	1.28	3.86	2.24	7.48	7.48
b) Diluted Rs.	1.88	1.25	3.81	2.18	7.38	7.38	1.96	1.28	3.86	2.24	7.48	7.48

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 2, 2018. The above financial results for the quarter and half year ended September 30, 2018 have been subject to a "Limited Review" by the statutory auditors of the Company, as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the auditors.

2. The Company is engaged in only one segment i.e. Media and Entertainment. Consequently, there is no other reportable segment. The Company primarily caters to the domestic market and hence there are no reportable geographical segments.

3. The consolidated results include results of the Company's subsidiary Alternate Brand Solutions (India) Limited ("ABSIL") which is consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.



UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

4. Statement of Assets and Liabilities, as at:

Particulars	Stand-alone		Consolidated	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	As at 30.09.2018	As at 31.03.2018	As at 30.09.2018	As at 31.03.2018
<b>A ASSETS</b>				
1 <b>Non-current assets</b>				
Property, plant and equipment	6,776.06	5,775.43	6,776.06	5,775.43
Capital work-in-progress	4,503.48	6,258.81	4,503.48	6,258.81
Investment properties	85.94	85.34	85.34	85.94
Goodwill	46.49	46.49	46.27	46.27
Other intangible assets	61,696.58	61,522.06	61,696.58	61,522.05
Financial assets				
Investments	702.50	702.50	988.66	952.90
Others	2,280.45	2,228.24	2,280.45	2,228.24
Other non-current assets	1,520.15	2,212.57	1,529.70	2,234.82
<b>Total Non Current assets</b>	<b>77,611.05</b>	<b>78,832.04</b>	<b>77,906.54</b>	<b>79,104.46</b>
2 <b>Current assets</b>				
Financial assets				
Investments	17,719.94	15,528.98	17,719.94	15,528.98
Trade receivables	17,927.49	17,019.90	17,927.49	17,019.90
Cash and cash equivalents	694.05	1,792.13	696.19	1,794.45
Other bank balances	5.17	4.90	5.17	4.90
Others	178.89	234.96	178.89	234.96
Other current assets	3,874.86	2,106.83	3,875.03	2,106.86
<b>Total Current assets</b>	<b>40,400.40</b>	<b>36,687.70</b>	<b>40,402.71</b>	<b>36,690.05</b>
<b>TOTAL ASSETS</b>	<b>1,18,011.45</b>	<b>1,15,519.74</b>	<b>1,18,309.25</b>	<b>1,15,794.51</b>
<b>B EQUITY AND LIABILITIES</b>				
1 <b>Equity</b>				
Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
Other equity	84,904.54	83,659.17	85,245.51	83,978.02
<b>Total Equity</b>	<b>89,671.58</b>	<b>88,426.21</b>	<b>90,012.55</b>	<b>88,745.06</b>
<b>Liabilities</b>				
2 <b>Non-current liabilities</b>				
Employee benefit obligations	925.14	917.35	925.14	917.35
Deferred tax liabilities (net)	2,775.17	2,455.12	2,728.82	2,408.76
<b>Total Non Current Liabilities</b>	<b>3,700.31</b>	<b>3,372.47</b>	<b>3,653.96</b>	<b>3,326.11</b>
3 <b>Current liabilities</b>				
Financial liabilities				
Short-term borrowings	10,769.44	10,396.06	10,769.44	10,396.06
Trade payables				
(A) total outstanding of micro enterprises and small enterprises	10,084.89	10,486.84	10,088.03	10,489.12
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	23.67	23.40	23.67	23.40
Others	3,598.73	2,650.73	3,598.77	2,650.73
Other current liabilities	162.83	164.03	162.83	164.03
Employee benefit obligations	24,639.56	23,721.06	24,642.74	23,723.34
<b>Total Current Liabilities</b>	<b>1,18,011.45</b>	<b>1,15,519.74</b>	<b>1,18,309.25</b>	<b>1,15,794.51</b>

5. The Company launched ten new radio stations during the quarter viz. Siliguri, Warangal, Rajahmundry, Akola, Bharuch, Junagadh, Tirunelveli, Jhansi, Tiruchy and Hubli/Dhanwad.  
 6. Exceptional items in previous year consisted of write back of provisions for expenses recorded in earlier years and no longer required. The write backs amounted to ₹ 423.76 lakhs for the quarter ended June 30, 2017 and for the half year ended September 30, 2017.  
 7. The Company had entered into a non-binding agreement with TV Today Network Limited (TVTN) on March 16, 2018 to acquire three stations viz. Mumbai, Delhi and Kolkata stations on a slump sale basis. The Company is in the process of obtaining necessary regulatory approvals.  
 8. Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai  
 Date: November 2, 2018



*(Signature)*  
 Prashant Panday  
 Managing Director & CEO  
 DIN: 08747925



## Limited Review Report – Standalone Financial Results

**To,  
The Board of Directors  
Entertainment Network (India) Limited**

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**For S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants  
**ICAI Firm registration number: 101049W/E300004**

**per Govind Ahuja**  
Partner  
Membership No.: 048966  
Mumbai  
November 2, 2018

## Limited Review Report – Consolidated Financial Results

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Entertainment Network (India) Limited**

1. We have reviewed the accompanying statement of unaudited consolidated Ind AS financial results of Entertainment Network (India) Limited Group comprising Entertainment Network (India) Limited (the 'Company') and its subsidiary (together referred to as 'the Group') for the quarter ended September 30, 2018 and year to date from April 1, 2018 to September 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**  
Chartered Accountants  
**ICAI Firm registration number: 101049W/E300004**

**per Govind Ahuja**  
Partner  
Membership No.: 048966  
Mumbai  
November 2, 2018



**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

**UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

(₹ in Lakhs)

Standalone						Consolidated						
3 Months ended 30.09.2018	3 Months ended 30.06.2018	3 Months ended 30.09.2017	6 Months ended 30.09.2018	6 Months ended 30.09.2017	Year ended 31.03.2018		3 Months ended 30.09.2018	3 Months ended 30.06.2018	3 Months ended 30.09.2017	6 Months ended 30.09.2018	6 Months ended 30.09.2017	Year ended 31.03.2018
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						<b>1 Income from operations:</b>						
12,163.19	11,795.65	12,447.89	23,958.84	22,280.93	52,674.95	a) Revenue from operations	12,163.19	11,795.65	12,447.89	23,958.84	22,280.93	52,674.95
89.67	364.27	84.43	453.94	702.54	1,033.65	b) Other operating income	89.67	364.27	84.43	453.94	702.54	1,033.94
<b>12,252.86</b>	<b>12,159.92</b>	<b>12,532.32</b>	<b>24,412.78</b>	<b>22,983.47</b>	<b>53,708.60</b>	<b>Total Revenue from Operations</b>	<b>12,252.86</b>	<b>12,159.92</b>	<b>12,532.32</b>	<b>24,412.78</b>	<b>22,983.47</b>	<b>53,708.89</b>
329.73	275.78	207.21	605.51	429.95	881.92	2 Other Income	346.41	293.87	223.04	640.28	461.47	943.44
<b>12,582.59</b>	<b>12,435.70</b>	<b>12,739.53</b>	<b>25,018.29</b>	<b>23,413.42</b>	<b>54,590.52</b>	<b>3 Total Income (1+2)</b>	<b>12,599.27</b>	<b>12,453.79</b>	<b>12,755.36</b>	<b>25,053.06</b>	<b>23,444.94</b>	<b>54,652.33</b>
						<b>4 Expenses:</b>						
3,271.41	3,308.53	3,223.65	6,579.94	6,339.54	11,853.98	a) Employee benefit expenses	3,271.41	3,308.53	3,223.65	6,579.94	6,339.54	11,853.98
864.28	663.60	627.24	1,527.88	1,266.38	2,730.56	b) Programming & Royalty expenses	864.28	663.60	627.24	1,527.88	1,266.38	2,730.56
840.05	839.09	870.43	1,679.14	1,674.26	3,469.01	c) License fees	840.05	839.09	870.43	1,679.14	1,674.26	3,469.01
1,220.39	1,042.08	1,805.01	2,262.47	2,892.44	10,950.63	d) Marketing expenses	1,220.39	1,042.08	1,805.01	2,262.47	2,892.44	10,950.63
1,656.52	1,519.37	1,586.66	3,175.89	3,151.40	6,345.05	e) Depreciation & amortisation expenses	1,656.52	1,519.37	1,586.66	3,175.89	3,151.40	6,345.05
109.10	92.43	125.17	201.53	249.26	472.01	f) Finance cost	109.21	92.43	125.17	201.64	249.26	472.01
3,323.02	3,470.68	3,161.43	6,793.70	6,247.68	13,043.72	g) Other expenses	3,323.52	3,471.20	3,162.13	6,794.72	6,249.08	13,046.06
<b>11,284.77</b>	<b>10,935.78</b>	<b>11,399.59</b>	<b>22,220.55</b>	<b>21,820.96</b>	<b>48,864.96</b>	<b>Total expenses [sum of a) to g)]</b>	<b>11,285.38</b>	<b>10,936.30</b>	<b>11,400.29</b>	<b>22,221.68</b>	<b>21,822.36</b>	<b>48,867.30</b>
<b>1,297.82</b>	<b>1,499.92</b>	<b>1,339.94</b>	<b>2,797.74</b>	<b>1,592.46</b>	<b>5,725.56</b>	<b>5 Profit before share of profit of an associate and a joint venture, exceptional items and tax (3-4)</b>	<b>1,313.89</b>	<b>1,517.49</b>	<b>1,355.07</b>	<b>2,831.38</b>	<b>1,622.58</b>	<b>5,785.03</b>
-	-	-	-	-	-	6 Share of Profit of associates and joint ventures	-	-	-	-	-	-
<b>1,297.82</b>	<b>1,499.92</b>	<b>1,339.94</b>	<b>2,797.74</b>	<b>1,592.46</b>	<b>5,725.56</b>	<b>7 Profit before exceptional items and tax (5-6)</b>	<b>1,313.89</b>	<b>1,517.49</b>	<b>1,355.07</b>	<b>2,831.38</b>	<b>1,622.58</b>	<b>5,785.03</b>
-	-	-	-	-	-	8 Exceptional items	-	-	-	-	-	-
<b>1,297.82</b>	<b>1,499.92</b>	<b>1,339.94</b>	<b>2,797.74</b>	<b>2,016.22</b>	<b>6,149.32</b>	<b>9 Profit before tax (7+8)</b>	<b>1,313.89</b>	<b>1,517.49</b>	<b>1,355.07</b>	<b>2,831.38</b>	<b>2,046.34</b>	<b>6,208.79</b>
304.62	358.73	277.18	663.35	427.57	1,483.00	10 Tax expense						
98.78	219.27	189.27	318.05	270.40	766.75	Current Tax	310.39	364.51	281.66	674.90	437.12	1,502.31
-	-	278.10	-	278.10	383.68	Deferred Tax	98.40	219.62	185.66	318.02	264.51	758.26
<b>403.40</b>	<b>578.00</b>	<b>744.55</b>	<b>981.40</b>	<b>976.07</b>	<b>2,633.43</b>	Current Tax/ Deferred Tax for earlier years	-	-	278.10	-	278.10	384.23
<b>894.42</b>	<b>921.92</b>	<b>595.39</b>	<b>1,816.34</b>	<b>1,040.15</b>	<b>3,515.89</b>	<b>Total tax expense</b>	<b>408.79</b>	<b>584.13</b>	<b>745.42</b>	<b>992.92</b>	<b>979.73</b>	<b>2,644.80</b>
						<b>11 Net Profit for the period (9 -10)</b>	<b>905.10</b>	<b>933.36</b>	<b>609.65</b>	<b>1,838.46</b>	<b>1,066.61</b>	<b>3,563.99</b>
3.12	0.60	(3.42)	3.72	(12.39)	17.45	<b>12 Other comprehensive income, net of income tax</b>						
-	-	-	-	-	-	a) Items that will not be reclassified subsequently to profit or loss						
<b>3.12</b>	<b>0.60</b>	<b>(3.42)</b>	<b>3.72</b>	<b>(12.39)</b>	<b>17.45</b>	Remeasurement of post employment benefit obligations	3.12	0.60	(3.42)	3.72	(12.39)	17.45
<b>897.54</b>	<b>922.52</b>	<b>591.97</b>	<b>1,820.06</b>	<b>1,027.76</b>	<b>3,533.34</b>	b) Items that will be reclassified to profit or loss	-	-	-	-	-	-
897.54	922.52	591.97	1,820.06	1,027.76	3,533.34	<b>Total other comprehensive income, net of income tax</b>	<b>3.12</b>	<b>0.60</b>	<b>(3.42)</b>	<b>3.72</b>	<b>(12.39)</b>	<b>17.45</b>
-	-	-	-	-	-	<b>13 Total comprehensive income for the period (11+12)</b>	<b>908.22</b>	<b>933.96</b>	<b>606.23</b>	<b>1,842.18</b>	<b>1,054.22</b>	<b>3,581.44</b>
<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>14 Total comprehensive income attributable to:</b>						
1.88	1.93	1.25	3.81	2.18	7.38	- Owners of the Company	908.22	933.96	606.23	1,842.18	1,054.22	3,581.44
1.88	1.93	1.25	3.81	2.18	7.38	- Non-controlling interest	-	-	-	-	-	-
						<b>15 Paid-up Equity Share Capital (Face value per share Rs. 10)</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>	<b>4,767.04</b>
						<b>16 Other equity</b>						<b>83,978.02</b>
						<b>17 Earnings per Share (EPS) (of Rs. 10 each)</b>						
						a) Basic Rs.	1.90	1.96	1.28	3.86	2.24	7.48
						b) Diluted Rs.	1.90	1.96	1.28	3.86	2.24	7.48
						See accompanying notes to the financial results						

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on November 2, 2018. The above financial results for the quarter and half year ended September 30, 2018 have been subject to a "Limited Review" by the statutory auditors of the Company, as per Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the auditors.
- The Company is engaged in only one segment i.e. Media and Entertainment. Consequently, there is no other reportable segment. The Company primarily caters to the domestic market and hence there are no reportable geographical segments.
- The consolidated results include results of the Company's subsidiary Alternate Brand Solutions (India) Limited ("ABSL") which is consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.



**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

4. Statement of Assets and Liabilities as at:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	As at 30.09.2018	As at 31.03.2018	As at 30.09.2018	As at 31.03.2018
<b>A ASSETS</b>				
<b>1 Non-current assets</b>				
Property, plant and equipment	6,776.06	5,775.43	6,776.06	5,775.43
Capital work-in-progress	4,503.48	6,258.81	4,503.48	6,258.81
Investment properties	85.34	85.94	85.34	85.94
Goodwill	46.49	46.49	46.27	46.27
Other intangible assets	61,696.58	61,522.06	61,696.58	61,522.05
Financial assets				
Investments	702.50	702.50	988.66	952.90
Others	2,280.45	2,228.24	2,280.45	2,228.24
Other non-current assets	1,520.15	2,212.57	1,529.70	2,234.82
<b>Total Non Current assets</b>	<b>77,611.05</b>	<b>78,832.04</b>	<b>77,906.54</b>	<b>79,104.46</b>
<b>2 Current assets</b>				
Financial assets				
Investments	17,719.94	15,528.98	17,719.94	15,528.98
Trade receivables	17,927.49	17,019.90	17,927.49	17,019.90
Cash and cash equivalents	694.05	1,792.13	696.19	1,794.45
Other bank balances	5.17	4.90	5.17	4.90
Others	178.89	234.96	178.89	234.96
Other current assets	3,874.86	2,106.83	3,875.03	2,106.86
<b>Total Current assets</b>	<b>40,400.40</b>	<b>36,687.70</b>	<b>40,402.71</b>	<b>36,690.05</b>
<b>TOTAL ASSETS</b>	<b>1,18,011.45</b>	<b>1,15,519.74</b>	<b>1,18,309.25</b>	<b>1,15,794.51</b>
<b>B EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
Other equity	84,904.54	83,659.17	85,245.51	83,978.02
<b>Total Equity</b>	<b>89,671.58</b>	<b>88,426.21</b>	<b>90,012.55</b>	<b>88,745.06</b>
<b>Liabilities</b>				
<b>2 Non-current liabilities</b>				
Employee benefit obligations	925.14	917.35	925.14	917.35
Deferred tax liabilities (net)	2,775.17	2,455.12	2,728.82	2,408.76
<b>Total Non Current Liabilities</b>	<b>3,700.31</b>	<b>3,372.47</b>	<b>3,653.96</b>	<b>3,326.11</b>
<b>3 Current liabilities</b>				
Financial liabilities				
Short-term borrowings	10,769.44	10,396.06	10,769.44	10,396.06
Trade payables				
(A) total outstanding of micro enterprises and small enterprises	-	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	10,084.89	10,486.84	10,088.03	10,489.12
Others	23.67	23.40	23.67	23.40
Other current liabilities	3,598.73	2,650.73	3,598.77	2,650.73
Employee benefit obligations	162.83	164.03	162.83	164.03
<b>Total Current Liabilities</b>	<b>24,639.56</b>	<b>23,721.06</b>	<b>24,642.74</b>	<b>23,723.34</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,18,011.45</b>	<b>1,15,519.74</b>	<b>1,18,309.25</b>	<b>1,15,794.51</b>

5. The Company launched ten new radio stations during the quarter viz. Siliguri, Warangal, Rajahmundry, Akola, Bharuch, Junagadh, Tirunelveli, Jhansi, Tiruchy and Hubli-Dharwad.

6. Exceptional items in previous year consisted of write back of provisions for expenses recorded in earlier years and no longer required. The write backs amounted to ₹ 423.76 lakhs for the quarter ended June 30, 2017 and for the half year ended September 30, 2017.

7. The Company had entered into a non-binding agreement with TV Today Network Limited (TVTN) on March 16, 2018 to acquire three stations viz. Mumbai, Delhi and Kolkata stations on a slump sale basis. The Company is in the process of obtaining necessary regulatory approvals.

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

Place: Mumbai  
Date: November 2, 2018

**Prashant Panday**  
Managing Director & CEO  
DIN: 02747925