

Press Release

Mirchi operating revenue up 10% despite sluggish market

Mumbai, August 5, 2019: Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel **Radio Mirchi**, today announced strong results for the quarter ended June 30, 2019.

The Company posted an operating revenue of Rs.129.7 crores during the quarter, a growth of 10%. The Company reported an operating EBITDA of Rs.24.4 crores, a drop of 13.8%. Reported EBITDA after factoring the impact of IND AS 116 was Rs 33.0 crores.

Commenting on the results, Mr. Prashant Panday, MD & CEO, ENIL, said: "The consumer economy was sluggish in the first quarter, adversely affecting advertising spends. Despite strong revenues from political parties during the general elections, radio revenues were under pressure. Mirchi's core radio revenues grew only 1%, but our solutions business reported a strong revenue growth of 42% and with higher margins. We have confidence our solutions business will provide momentum through turbulent times expected this year"

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.

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