## 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 10, 2022

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: Updates on Bahrain business

Dear Sir/Madam,

We refer to our earlier disclosure dated June 22, 2020, regarding an auction/license/bidding put up by the Ministry of Information Affairs (MIA), Government of Bahrain for selling out the operation and management of an Entertainment Radio Channel Frequency and acceptance of the said bid submitted by the Company. We also refer to our disclosure dated May 9, 2021, regarding the launch of Mirchi Radio Station through our 100% subsidiary - Mirchi Bahrain WLL.

In view of the advertising revenue losses caused by the Covid-19 pandemic situation and in absence of any concession in the license fees from the MIA, Bahrain to support the business operations, Mirchi Bahrain WLL has been facing a lot of challenges in running the business, as the advertising market has not yet gone back to the pre-pandemic era (even now, in November '22). Spending by advertisers has reduced by over 50-60%, causing complete disruption of our business estimates, as were projected considering the prevailing market conditions in the financial year 2019-20, which formed the essence of our bid value.

In light of the aforesaid circumstances, sustaining the operations of Mirchi Bahrain WLL has become economically unviable. Hence, we are in process of exploring the possibility of an early termination of the Contract with MIA, with effect from December 31, 2022.

## For Entertainment Network (India) Limited

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