

Press Release

Mirchi revenues fall 7%, Solutions grow 33.9%

Mumbai, November 11, 2019: Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel **Radio Mirchi**, today announced results for the quarter ended November 11, 2019.

The Company posted an operating revenue of Rs.113.9 crores during the quarter as compared to Rs.122.5 crores in Q2FY19, a fall of 7%. Underlying EBITDA fell 30.8% to Rs 18.9 crores but reported EBITDA – post impact of Ind AS 116 - grew by 0.6% to reach Rs.27.5 crores. Profit After Tax at Rs.1.24 crores saw a steep fall from the same quarter last year. The PAT for the quarter is also impacted by Ind AS 116 to the extent of Rs.1.75 crores.

Commenting on the results, Mr. Prashant Panday, MD & CEO, ENIL, said: “This has been a very weak quarter for the media industry. I am disappointed with the results, but I am delighted that our solutions strategy has delivered a strong 33.9% growth, at higher margins. I am also happy that our market share has grown by 1% since last year. As market conditions improve, our revenues, EBITDA and PAT will rebound strongly”.

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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