

entertainment network (India) limited

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

November 4, 2020

BSE Limited, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400001	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
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BSE Scrip Code: 532700/ Symbol: ENIL

Dear Sir/ Madam,

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, 2020, which have been considered, approved and taken on record by the Board of Directors of the Company, at their meeting held on November 4, 2020.

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: <https://www.enil.co.in/stock-exchange-filings-fy2021.php>

and at BSE Limited at:

https://www.bseindia.com/corporates/Comp_Resultsnew.aspx

and at National Stock Exchange of India Limited at:

<https://www1.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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Entertainment Network (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Entertainment Network (India) Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Entertainment Network (India) Limited

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Emphasis of Matter


5. We draw attention to Note 6 to the financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on carrying value of receivables and investments in subsidiary company as at September 30, 2020 and the operations of the Company. Our opinion is not modified in respect to this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**GOVIND
PITAMBAR
AHUJA**



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PITAMBAR AHUJA
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per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 20048966AAAADN3737

Place: Mumbai

Date: November 4, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Entertainment Network (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Entertainment Network (India) Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities:
 - a. Entertainment Network (India) Limited (Holding Company)
 - b. Alternate Brand Solutions (India) Limited (Direct Subsidiary)
 - c. Entertainment Network Inc. (Direct Subsidiary)
 - d. Entertainment Network LLC. (Step-down Subsidiary)

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Entertainment Network (India) Limited

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter


6. We draw attention to Note 6 to the financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on carrying value of receivables and of right of use assets of the subsidiary company as at September 30, 2020 and the operations of the Group. Our opinion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

**GOVIND
PITAMBAR
AHUJA**



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Date: 2020.11.04 17:00:34 +05'30'

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 20048966AAAADO2084

Place: Mumbai

Date: November 4, 2020

Entertainment Network (India) Limited

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Corporate Identity Number: L92140MH1999PLC120516

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

(₹ in Lakhs)

Standalone						Consolidated						
3 Months ended 30.09.2020	3 Months ended 30.06.2020	3 Months ended 30.09.2019	6 Months ended 30.09.2020	6 Months ended 30.09.2019	Year ended 31.03.2020		3 Months ended 30.09.2020	3 Months ended 30.06.2020	3 Months ended 30.09.2019	6 Months ended 30.09.2020	6 Months ended 30.09.2019	Year ended 31.03.2020
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						1 Income from operations:						
4,623.90	3,543.67	10,968.78	8,167.57	23,936.60	53,059.61	a) Revenue from operations	4,757.38	3,690.60	11,133.53	8,447.98	24,185.80	53,814.69
79.69	82.84	422.66	162.53	612.12	999.67	b) Other operating income	79.69	82.84	422.66	162.53	612.12	999.67
4,703.59	3,626.51	11,391.44	8,330.10	24,548.72	54,059.28	Total Revenue from Operations	4,837.07	3,773.44	11,556.19	8,610.51	24,797.92	54,814.36
379.10	541.53	317.02	920.63	628.05	1,276.18	2 Other Income	449.19	584.70	333.93	1,033.89	659.99	1,338.96
5,082.69	4,168.04	11,708.46	9,250.73	25,176.77	55,335.46	3 Total Income (1+2)	5,286.26	4,358.14	11,890.12	9,644.40	25,457.91	56,153.32
						4 Expenses:						
1,996.99	2,628.73	3,280.75	4,625.72	6,830.09	13,483.01	a) Employee benefit expenses	1,996.99	2,628.73	3,280.75	4,625.72	6,830.09	13,483.01
1,174.72	1,306.23	2,469.41	2,480.95	5,344.39	14,295.58	b) Production expenses	1,178.68	1,324.73	2,472.43	2,503.41	5,349.02	14,369.41
799.45	786.95	852.32	1,586.40	1,746.96	3,561.53	c) License fees	799.45	786.95	852.32	1,586.40	1,746.96	3,561.53
2,409.78	2,380.67	2,456.11	4,790.45	4,862.81	9,906.73	d) Depreciation, Amortisation & impairment expenses	2,555.16	2,528.14	2,594.34	5,083.30	5,090.77	10,416.09
507.93	446.67	461.59	954.69	926.41	1,839.44	e) Finance cost	525.77	471.89	493.41	997.66	979.83	1,949.41
1,355.29	1,500.43	2,038.37	2,855.72	4,571.75	10,368.37	f) Other expenses	1,494.06	1,626.79	2,149.94	3,120.85	4,765.22	10,865.82
8,244.16	9,049.77	11,558.55	17,293.93	24,282.41	53,454.66	Total expenses [sum of a) to f)]	8,550.11	9,367.23	11,843.19	17,917.34	24,761.89	54,645.27
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	5 Profit / (Loss) before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
-	-	-	-	-	-	6 Share of Profit of associates and joint ventures	-	-	-	-	-	-
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	7 Profit / (Loss) before exceptional items and tax (5-6)	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
-	-	-	-	-	-	8 Exceptional items	-	-	-	-	-	-
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	9 Profit / (Loss) before tax (7+8)	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
-	-	(2.78)	-	166.93	466.64	10 Tax expense	-	-	-	-	-	-
(789.63)	(1,220.84)	28.41	(2,010.47)	120.15	35.29	Current Tax	2.25	3.43	0.82	5.68	174.80	482.08
-	-	-	-	-	(76.89)	Deferred Tax	(790.67)	(1,221.76)	26.87	(2,012.43)	116.82	31.37
(789.63)	(1,220.84)	25.63	(2,010.47)	287.08	425.04	Deferred tax of earlier years	-	-	0.19	-	0.19	(76.61)
(2,371.84)	(3,660.89)	124.28	(6,032.73)	607.28	1,455.76	Total tax expense	(788.42)	(1,218.33)	27.88	(2,006.75)	291.81	436.84
						11 Net Profit / (Loss) for the period (9 - 10)	(2,475.43)	(3,790.76)	19.05	(6,266.19)	404.21	1,071.21
						12 Other comprehensive income / (loss), net of income tax						
0.38	(11.49)	(17.48)	(11.11)	(29.06)	(6.71)	a) Items that will not be reclassified subsequently to profit or loss						
-	-	-	-	-	-	Remeasurement of post employment benefit obligations	0.38	(11.49)	(17.48)	(11.11)	(29.06)	(6.71)
0.38	(11.49)	(17.48)	(11.11)	(29.06)	(6.71)	b) Items that will be reclassified to profit or loss						
(2,371.46)	(3,672.38)	106.80	(6,043.84)	578.22	1,449.05	Exchange differences on translation of foreign operations	(1.17)	1.23	(0.97)	0.06	(0.76)	14.25
						Total other comprehensive income / (loss), net of income tax	(0.79)	(10.26)	(18.45)	(11.05)	(29.82)	7.54
						13 Total comprehensive income / (loss) for the period (11+12)	(2,476.22)	(3,801.02)	0.60	(6,277.24)	374.39	1,078.75
						14 Total comprehensive income / (loss) attributable to:						
(2,371.46)	(3,672.38)	106.80	(6,043.84)	578.22	1,449.05	- Owners of the Company	(2,476.22)	(3,801.02)	0.60	(6,277.24)	374.39	1,078.75
-	-	-	-	-	-	- Non-controlling interest	-	-	-	-	-	-
4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	15 Paid-up Equity Share Capital (Face value per share Rs. 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
					87,056.90	16 Other equity						86,959.24
						17 Earnings per Share (EPS) (of Rs. 10 each)						
(4.98)	(7.68)	0.26	(12.66)	1.27	3.05	a) Basic Rs.	(5.19)	(7.95)	0.04	(13.14)	0.85	2.25
(4.98)	(7.68)	0.26	(12.66)	1.27	3.05	b) Diluted Rs.	(5.19)	(7.95)	0.04	(13.14)	0.85	2.25
						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 4, 2020. The above financial results for the quarter and the half year ended September 30, 2020 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 consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC ("EN INC") and step down subsidiary Entertainment Network, LLC ("EN LLC") which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.



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, 2020**

3. Statement of Assets and Liabilities as at:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	As at 30.09.2020	As at 31.03.2020	As at 30.09.2020	As at 31.03.2020
A ASSETS				
1 Non-current assets				
Property, plant and equipment	7,343.88	8,068.52	7,355.25	8,079.84
Right of use assets	17,043.06	17,905.26	17,426.55	19,057.80
Capital work-in-progress	110.24	84.58	110.24	84.58
Investment properties	228.45	230.96	228.46	230.96
Other intangible assets	54,644.92	57,297.47	54,644.92	57,297.47
Financial assets				
Investments	1,564.33	1,416.75	-	-
Others	2,266.23	2,352.97	2,283.24	2,406.70
Other non-current assets	2,216.95	1,925.35	2,218.14	1,925.32
Deferred tax assets (net)	-	-	66.75	64.83
Total Non-Current Assets	85,418.06	89,281.86	84,333.55	89,147.50
2 Current assets				
Financial assets				
Investments	23,514.37	22,556.74	24,586.55	23,607.91
Trade receivables	8,980.38	15,865.58	9,074.84	16,068.79
Cash and cash equivalents	525.72	200.48	697.86	408.22
Other bank balances	35.91	1.40	35.91	1.40
Others	208.22	359.43	242.48	356.40
Other current assets	2,641.87	2,521.12	2,649.93	2,527.81
Total Current Assets	35,906.47	41,504.75	37,287.57	42,970.53
TOTAL ASSETS	1,21,324.53	1,30,786.61	1,21,621.12	1,32,118.03
B EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
Other equity	80,536.36	87,056.90	80,205.30	86,959.24
Total Equity	85,303.40	91,823.94	84,972.34	91,726.28
Liabilities				
2 Non-current liabilities				
Employee benefit obligations	1,030.61	1,004.41	1,030.61	1,004.41
Deferred tax liabilities (net)	181.12	2,195.55	181.12	2,195.55
Financial liabilities				
Lease Liability	19,867.77	19,592.52	20,044.31	20,249.87
Total Non-Current Liabilities	21,079.50	22,792.48	21,256.04	23,449.83
3 Current liabilities				
Financial liabilities				
Trade payables				
(A) total outstanding of micro enterprises and small enterprises	75.72	16.39	75.72	16.39
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,237.84	11,504.96	11,442.51	11,661.40
Others	1,578.00	1,966.55	1,822.16	2,565.56
Other current liabilities	1,883.98	2,498.43	1,886.26	2,514.71
Employee benefit obligations	166.09	183.86	166.09	183.86
Total Current Liabilities	14,941.63	16,170.19	15,392.74	16,941.92
TOTAL EQUITY AND LIABILITIES	1,21,324.53	1,30,786.61	1,21,621.12	1,32,118.03



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**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

4. Statement of Cash Flows:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	As at 30.09.2020	As at 30.09.2019	As at 30.09.2020	As at 30.09.2019
A CASH FLOW FROM OPERATING ACTIVITIES :				
Profit / (loss) before taxation	(8,043.20)	894.36	(8,272.94)	696.02
Adjustments for :				
Depreciation , Amortisation & impairment expenses	4,790.45	4,862.81	5,083.28	5,090.77
Interest income on investments	(10.98)	(12.48)	(12.62)	(13.69)
Finance cost	954.69	926.41	997.66	979.83
Provision no longer required written back	-	(541.32)	-	(541.32)
Interest on Corporate Fixed Deposit	(8.28)	-	(8.28)	-
Profit on fair value of investments	(674.64)	(356.50)	(696.57)	(386.02)
Profit on sale of current investments	(59.65)	(196.23)	(59.72)	(196.35)
Rent waiver received & Gain on termination of lease- Ind As 116	(124.98)	-	(213.85)	-
Exchange (gain) / loss	7.68	7.70	7.68	7.70
(Profit)/ Loss on sale of tangible assets	6.54	6.38	6.54	6.38
Tangible assets written off	-	1.23	-	1.23
Provision for doubtful debts (net)	80.68	41.40	100.23	41.40
Bad debts written off	32.84	125.36	32.84	125.36
Operating profit before working capital changes	(3,048.85)	5,759.12	(3,035.75)	5,811.31
Adjustments for changes in working capital :				
(Increase)/ Decrease in trade receivables	6,764.00	1,744.70	6,848.04	1,630.67
(Increase)/ Decrease in other non current financial assets	97.20	(17.96)	136.84	(35.91)
(Increase)/ Decrease in other bank balances	(34.51)	(0.22)	(34.51)	(0.22)
(Increase)/ Decrease in other current financial assets	159.49	167.14	123.30	175.04
(Increase)/ Decrease in other current non financial assets	(120.75)	(160.78)	(122.30)	(171.10)
Increase/ (Decrease) in other current financial liabilities	(73.49)	0.22	(74.50)	(0.22)
Increase/ (Decrease) in trade payables	(732.28)	(1,022.35)	(680.68)	(1,006.13)
Increase/ (Decrease) in other current liabilities	(649.09)	(1,703.72)	(663.07)	(1,702.85)
Increase/ (Decrease) in short term provisions	(6.38)	15.59	(6.38)	15.58
Cash generated from operations	2,355.34	4,781.74	2,490.99	4,716.17
Taxes paid (net)	(304.00)	(974.30)	(310.77)	(985.20)
Net cash generated from Operating Activities (A)	2,051.34	3,807.44	2,180.22	3,730.97
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of tangible assets, including capital work in progress and capital advances	(151.98)	(604.56)	(154.71)	(602.88)
Investment in Equity Shares of Entertainment Network, INC	(147.58)	(358.25)	-	-
Proceeds from sale of tangible assets	1.82	6.81	1.82	6.81
Interest received	0.52	1.17	0.52	1.39
Investment in Corporate Fixed Deposit	(1,200.00)	-	(1,200.00)	-
Purchase of investment property	-	(10.64)	-	(10.63)
Purchase of current investments	(19,367.47)	(33,207.00)	(19,367.47)	(33,576.44)
Proceeds from sale of non-current investments	-	-	-	16.00
Proceeds from sale of current investments	20,344.13	30,752.77	20,345.13	31,121.11
Net cash from / (used in) Investing Activities (B)	(520.56)	(3,419.70)	(374.71)	(3,044.64)
C CASH FLOW FROM FINANCING ACTIVITIES :				
Principal lease liability payment	-	(367.21)	(266.10)	(545.65)
Dividend paid	(442.06)	(476.70)	(442.06)	(476.70)
Dividend distribution tax paid	-	(97.99)	-	(97.99)
Interest paid	(763.48)	(926.41)	(806.45)	(979.83)
Net cash (used in) / from Financing Activities (C)	(1,205.54)	(1,868.31)	(1,514.61)	(2,100.17)
Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	325.24	(1,480.57)	290.90	(1,413.84)
Cash and Cash Equivalents as at the beginning of the year	200.48	2,141.39	408.23	2,384.68
Effect of foreign exchange on cash and cash equivalents	-	-	(1.26)	-
Cash and Cash Equivalents as at the end of the year	525.72	660.82	697.87	970.84
Balance as per Statement of Cash Flows	325.24	(1,480.57)	290.90	(1,413.84)



Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
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Corporate Identity Number: L92140MH1999PLC120516

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

5. The Group is engaged in only one reportable business segment i.e. Media and Entertainment. Consequently, there is no other reportable business segment. The Group primarily caters to the domestic market and has a presence in the US. There are no reportable geographical segments.
Disclosure of geographical information as per Ind AS 108 - Operating Segments:-

(₹ in Lakhs)

Income from Operations	3 Months ended 30.09.2020	3 Months ended 30.06.2020	3 Months ended 30.09.2019	6 months ended 30.09.2020	6 months ended 30.09.2019	Year ended 31.03.2020
India	4,606.18	2,655.22	11,205.78	7,261.40	24,146.69	53,125.82
Outside India	230.89	1,118.22	350.41	1,349.11	651.23	1,688.54
Total	4,837.07	3,773.44	11,556.19	8,610.51	24,797.92	54,814.36

6. The Group has considered the possible effects that may result from the outbreak of COVID-19 pandemic on the interim financial results. The adverse effect of the pandemic on the advertisement revenues and the profitability of the Group continued during the quarter and the half year ended September 30, 2020 as well.

Based on its review and current indicators of future economic conditions, the Group has taken various steps aimed at augmenting liquidity, conserving cash including various cost saving initiatives. The Group has assessed the estimate of the expected credit loss provision required for trade receivables and the impairment assessment for Right of Use assets of the US Subsidiary based on estimate of the future results and various internal and external information up to the date of approval of these interim financial results. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The estimates as at the date of approval of these financial results may differ based on the ongoing impact of the pandemic and the timing of the improvement in the economy. The Group will continue to closely monitor any material changes arising on account of future economic conditions and impact on its business.

7. The Company and T.V. Today Network Limited (TVTN) had filed an application with the Ministry of Information and Broadcasting (MIB) seeking approval for a slump sale of the three stations viz. Mumbai, Delhi and Kolkata, by TVTN to ENIL. The MIB has not approved the transaction. The Non-Binding Memorandum of Understanding between the Company and TVTN for the purchase of the three stations from TVTN has also expired. The Company, however, continued to market the airtime on these three stations under the Advertising Sales Agreement (ASA) entered into earlier with TVTN until August 31, 2020. Both the parties have mutually agreed to terminate the ASA with effect from September 1, 2020.

8. Entertainment Network, LLC had entered into a time brokerage arrangement with a US based broadcaster, N J Broadcasting in January 2019 to broadcast radio programmes and content in New York and New Jersey. The said arrangement has been discontinued with effect from October 31, 2020 based on the understanding reached by both the parties. However, the time brokerage arrangement entered into with Touchdown Ventures Inc for another frequency to broadcast radio programmes and content in New Jersey shall continue.

9. The Company has reclassified the provisions no longer required and written back amounting to ₹ 72.93 lakhs from "Other operating income" to the respective expense heads for the comparative quarter ended June 30, 2020.

10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. In view of the foregoing, the impact if any, of the changes will be assessed and accounted when the relevant notifications are issued.

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

**Place: Mumbai
Date: November 4, 2020**



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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Entertainment Network (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Entertainment Network (India) Limited (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Entertainment Network (India) Limited

Page 2 of 2

Emphasis of Matter

5. We draw attention to Note 6 to the financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on carrying value of receivables and investments in subsidiary company as at September 30, 2020 and the operations of the Company. Our opinion is not modified in respect to this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 20048966AAAADN3737

Mumbai

November 4, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Entertainment Network (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Entertainment Network (India) Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Entertainment Network (India) Limited (Holding Company)
 - b. Alternate Brand Solutions (India) Limited (Direct Subsidiary)
 - c. Entertainment Network Inc. (Direct Subsidiary)
 - d. Entertainment Network LLC. (Step-down Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Entertainment Network (India) Limited

Page 2 of 2

Emphasis of Matter

6. We draw attention to Note 6 to the financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on carrying value of receivables and of right of use assets of the subsidiary company as at September 30, 2020 and the operations of the Group. Our opinion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 20048966AAAADO2084

Mumbai

November 4, 2020

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ in Lakhs)

Standalone						Consolidated						
3 Months ended 30.09.2020	3 Months ended 30.06.2020	3 Months ended 30.09.2019	6 Months ended 30.09.2020	6 Months ended 30.09.2019	Year ended 31.03.2020		3 Months ended 30.09.2020	3 Months ended 30.06.2020	3 Months ended 30.09.2019	6 Months ended 30.09.2020	6 Months ended 30.09.2019	Year ended 31.03.2020
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						1 Income from operations:						
4,623.90	3,543.67	10,968.78	8,167.57	23,936.60	53,059.61	a) Revenue from operations	4,757.38	3,690.60	11,133.53	8,447.98	24,185.80	53,814.69
79.69	82.84	422.66	162.53	612.12	999.67	b) Other operating income	79.69	82.84	422.66	162.53	612.12	999.67
4,703.59	3,626.51	11,391.44	8,330.10	24,548.72	54,059.28	Total Revenue from Operations	4,837.07	3,773.44	11,556.19	8,610.51	24,797.92	54,814.36
379.10	541.53	317.02	920.63	628.05	1,276.18	2 Other Income	449.19	584.70	333.93	1,033.89	659.99	1,338.96
5,082.69	4,168.04	11,708.46	9,250.73	25,176.77	55,335.46	3 Total Income (1+2)	5,286.26	4,358.14	11,890.12	9,644.40	25,457.91	56,153.32
						4 Expenses:						
1,996.99	2,628.73	3,280.75	4,625.72	6,830.09	13,483.01	a) Employee benefit expenses	1,996.99	2,628.73	3,280.75	4,625.72	6,830.09	13,483.01
1,174.72	1,306.23	2,469.41	2,480.95	5,344.39	14,295.58	b) Production expenses	1,178.68	1,324.73	2,472.43	2,503.41	5,349.02	14,369.41
799.45	786.95	852.32	1,586.40	1,746.96	3,561.53	c) License fees	799.45	786.95	852.32	1,586.40	1,746.96	3,561.53
2,409.78	2,380.67	2,456.11	4,790.45	4,862.81	9,906.73	d) Depreciation, Amortisation & impairment expenses	2,555.16	2,528.14	2,594.34	5,083.30	5,090.77	10,416.09
507.93	446.67	461.59	954.69	926.41	1,839.44	e) Finance cost	525.77	471.89	493.41	997.66	979.83	1,949.41
1,355.29	1,500.43	2,038.37	2,855.72	4,571.75	10,368.37	f) Other expenses	1,494.06	1,626.79	2,149.94	3,120.85	4,765.22	10,865.82
8,244.16	9,049.77	11,558.55	17,293.93	24,282.41	53,454.66	Total expenses [sum of a) to f)]	8,550.11	9,367.23	11,843.19	17,917.34	24,761.89	54,645.27
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	5 Profit / (Loss) before share of profit of an associate and a joint venture, exceptional items and tax (3-4)	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
-	-	-	-	-	-	6 Share of Profit of associates and joint ventures	-	-	-	-	-	-
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	7 Profit / (Loss) before exceptional items and tax (5-6)	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
-	-	-	-	-	-	8 Exceptional items	-	-	-	-	-	-
(3,161.47)	(4,881.73)	149.91	(8,043.20)	894.36	1,880.80	9 Profit / (Loss) before tax (7+8)	(3,263.85)	(5,009.09)	46.93	(8,272.94)	696.02	1,508.05
-	-	(2.78)	-	166.93	466.64	10 Tax expense						
(789.63)	(1,220.84)	28.41	(2,010.47)	120.15	35.29	Current Tax	2.25	3.43	0.82	5.68	174.80	482.08
-	-	-	-	-	(76.89)	Deferred Tax	(790.67)	(1,221.76)	26.87	(2,012.43)	116.82	31.37
(789.63)	(1,220.84)	25.63	(2,010.47)	287.08	425.04	Deferred tax of earlier years	-	-	0.19	-	0.19	(76.61)
(2,371.84)	(3,660.89)	124.28	(6,032.73)	607.28	1,455.76	Total tax expense	(788.42)	(1,218.33)	27.88	(2,006.75)	291.81	436.84
						11 Net Profit / (Loss) for the period (9 -10)	(2,475.43)	(3,790.76)	19.05	(6,266.19)	404.21	1,071.21
						12 Other comprehensive income / (loss), net of income tax						
0.38	(11.49)	(17.48)	(11.11)	(29.06)	(6.71)	a) Items that will not be reclassified subsequently to profit or loss						
-	-	-	-	-	-	Remeasurement of post employment benefit obligations	0.38	(11.49)	(17.48)	(11.11)	(29.06)	(6.71)
0.38	(11.49)	(17.48)	(11.11)	(29.06)	(6.71)	b) Items that will be reclassified to profit or loss						
(2,371.46)	(3,672.38)	106.80	(6,043.84)	578.22	1,449.05	Exchange differences on translation of foreign operations	(1.17)	1.23	(0.97)	0.06	(0.76)	14.25
						Total other comprehensive income / (loss), net of income tax	(0.79)	(10.26)	(18.45)	(11.05)	(29.82)	7.54
						13 Total comprehensive income / (loss) for the period (11+12)	(2,476.22)	(3,801.02)	0.60	(6,277.24)	374.39	1,078.75
						14 Total comprehensive income / (loss) attributable to:						
(2,371.46)	(3,672.38)	106.80	(6,043.84)	578.22	1,449.05	- Owners of the Company	(2,476.22)	(3,801.02)	0.60	(6,277.24)	374.39	1,078.75
-	-	-	-	-	-	- Non-controlling interest	-	-	-	-	-	-
4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	15 Paid-up Equity Share Capital (Face value per share Rs. 10)	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
					87,056.90	16 Other equity						86,959.24
						17 Earnings per Share (EPS) (of Rs. 10 each)						
(4.98)	(7.68)	0.26	(12.66)	1.27	3.05	a) Basic Rs.	(5.19)	(7.95)	0.04	(13.14)	0.85	2.25
(4.98)	(7.68)	0.26	(12.66)	1.27	3.05	b) Diluted Rs.	(5.19)	(7.95)	0.04	(13.14)	0.85	2.25
						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 4, 2020. The above financial results for the quarter and the half year ended September 30, 2020 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 consolidated results include results of the Company's subsidiaries Alternate Brand Solutions (India) Limited ("ABSL"), Entertainment Network, INC ("EN INC") and step down subsidiary Entertainment Network, LLC ("EN LLC") which are consolidated in accordance with the Ind AS 110 "Consolidated Financial Statements" as prescribed under Section 133 of the Companies Act, 2013.

Entertainment Network (India) Limited

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**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

3. Statement of Assets and Liabilities as at:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	As at 30.09.2020	As at 31.03.2020	As at 30.09.2020	As at 31.03.2020
A ASSETS				
1 Non-current assets				
Property, plant and equipment	7,343.88	8,068.52	7,355.25	8,079.84
Right of use assets	17,043.06	17,905.26	17,426.55	19,057.80
Capital work-in-progress	110.24	84.58	110.24	84.58
Investment properties	228.45	230.96	228.46	230.96
Other intangible assets	54,644.92	57,297.47	54,644.92	57,297.47
Financial assets				
Investments	1,564.33	1,416.75	-	-
Others	2,266.23	2,352.97	2,283.24	2,406.70
Other non-current assets	2,216.95	1,925.35	2,218.14	1,925.32
Deferred tax assets (net)	-	-	66.75	64.83
Total Non-Current Assets	85,418.06	89,281.86	84,333.55	89,147.50
2 Current assets				
Financial assets				
Investments	23,514.37	22,556.74	24,586.55	23,607.91
Trade receivables	8,980.38	15,865.58	9,074.84	16,068.79
Cash and cash equivalents	525.72	200.48	697.86	408.22
Other bank balances	35.91	1.40	35.91	1.40
Others	208.22	359.43	242.48	356.40
Other current assets	2,641.87	2,521.12	2,649.93	2,527.81
Total Current Assets	35,906.47	41,504.75	37,287.57	42,970.53
TOTAL ASSETS	1,21,324.53	1,30,786.61	1,21,621.12	1,32,118.03
B EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	4,767.04	4,767.04	4,767.04	4,767.04
Other equity	80,536.36	87,056.90	80,205.30	86,959.24
Total Equity	85,303.40	91,823.94	84,972.34	91,726.28
Liabilities				
2 Non-current liabilities				
Employee benefit obligations	1,030.61	1,004.41	1,030.61	1,004.41
Deferred tax liabilities (net)	181.12	2,195.55	181.12	2,195.55
Financial liabilities				
Lease Liability	19,867.77	19,592.52	20,044.31	20,249.87
Total Non-Current Liabilities	21,079.50	22,792.48	21,256.04	23,449.83
3 Current liabilities				
Financial liabilities				
Trade payables				
(A) total outstanding of micro enterprises and small enterprises	75.72	16.39	75.72	16.39
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	11,237.84	11,504.96	11,442.51	11,661.40
Others	1,578.00	1,966.55	1,822.16	2,565.56
Other current liabilities	1,883.98	2,498.43	1,886.26	2,514.71
Employee benefit obligations	166.09	183.86	166.09	183.86
Total Current Liabilities	14,941.63	16,170.19	15,392.74	16,941.92
TOTAL EQUITY AND LIABILITIES	1,21,324.53	1,30,786.61	1,21,621.12	1,32,118.03

Entertainment Network (India) Limited

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**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

4. Statement of Cash Flows:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	As at 30.09.2020	As at 30.09.2019	As at 30.09.2020	As at 30.09.2019
A CASH FLOW FROM OPERATING ACTIVITIES :				
Profit / (loss) before taxation	(8,043.20)	894.36	(8,272.94)	696.02
Adjustments for :				
Depreciation , Amortisation & impairment expenses	4,790.45	4,862.81	5,083.28	5,090.77
Interest income on investments	(10.98)	(12.48)	(12.62)	(13.69)
Finance cost	954.69	926.41	997.66	979.83
Provision no longer required written back	-	(541.32)	-	(541.32)
Interest on Corporate Fixed Deposit	(8.28)	-	(8.28)	-
Profit on fair value of investments	(674.64)	(356.50)	(696.57)	(386.02)
Profit on sale of current investments	(59.65)	(196.23)	(59.72)	(196.35)
Rent waiver received & Gain on termination of lease- Ind As 116	(124.98)	-	(213.85)	-
Exchange (gain) / loss	7.68	7.70	7.68	7.70
(Profit)/ Loss on sale of tangible assets	6.54	6.38	6.54	6.38
Tangible assets written off	-	1.23	-	1.23
Provision for doubtful debts (net)	80.68	41.40	100.23	41.40
Bad debts written off	32.84	125.36	32.84	125.36
Operating profit before working capital changes	(3,048.85)	5,759.12	(3,035.75)	5,811.31
Adjustments for changes in working capital :				
(Increase)/ Decrease in trade receivables	6,764.00	1,744.70	6,848.04	1,630.67
(Increase)/ Decrease in other non current financial assets	97.20	(17.96)	136.84	(35.91)
(Increase)/ Decrease in other bank balances	(34.51)	(0.22)	(34.51)	(0.22)
(Increase)/ Decrease in other current financial assets	159.49	167.14	123.30	175.04
(Increase)/ Decrease in other current non financial assets	(120.75)	(160.78)	(122.30)	(171.10)
Increase/ (Decrease) in other current financial liabilities	(73.49)	0.22	(74.50)	(0.22)
Increase/ (Decrease) in trade payables	(732.28)	(1,022.35)	(680.68)	(1,006.13)
Increase/ (Decrease) in other current liabilities	(649.09)	(1,703.72)	(663.07)	(1,702.85)
Increase/ (Decrease) in short term provisions	(6.38)	15.59	(6.38)	15.58
Cash generated from operations	2,355.34	4,781.74	2,490.99	4,716.17
Taxes paid (net)	(304.00)	(974.30)	(310.77)	(985.20)
Net cash generated from Operating Activities (A)	2,051.34	3,807.44	2,180.22	3,730.97
B CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of tangible assets, including capital work in progress and capital advances	(151.98)	(604.56)	(154.71)	(602.88)
Investment in Equity Shares of Entertainment Network, INC	(147.58)	(358.25)	-	-
Proceeds from sale of tangible assets	1.82	6.81	1.82	6.81
Interest received	0.52	1.17	0.52	1.39
Investment in Corporate Fixed Deposit	(1,200.00)	-	(1,200.00)	-
Purchase of investment property	-	(10.64)	-	(10.63)
Purchase of current investments	(19,367.47)	(33,207.00)	(19,367.47)	(33,576.44)
Proceeds from sale of non-current investments	-	-	-	16.00
Proceeds from sale of current investments	20,344.13	30,752.77	20,345.13	31,121.11
Net cash from / (used in) Investing Activities (B)	(520.56)	(3,419.70)	(374.71)	(3,044.64)
C CASH FLOW FROM FINANCING ACTIVITIES :				
Principal lease liability payment	-	(367.21)	(266.10)	(545.65)
Dividend paid	(442.06)	(476.70)	(442.06)	(476.70)
Dividend distribution tax paid	-	(97.99)	-	(97.99)
Interest paid	(763.48)	(926.41)	(806.45)	(979.83)
Net cash (used in) / from Financing Activities (C)	(1,205.54)	(1,868.31)	(1,514.61)	(2,100.17)
Net Increase / (Decrease) in Cash and Cash Equivalents (A)+(B)+(C)	325.24	(1,480.57)	290.90	(1,413.84)
Cash and Cash Equivalents as at the beginning of the year	200.48	2,141.39	408.23	2,384.68
Effect of foreign exchange on cash and cash equivalents	-	-	(1.26)	-
Cash and Cash Equivalents as at the end of the year	525.72	660.82	697.87	970.84
Balance as per Statement of Cash Flows	325.24	(1,480.57)	290.90	(1,413.84)

Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
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Corporate Identity Number: L92140MH1999PLC120516

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

5. The Group is engaged in only one reportable business segment i.e. Media and Entertainment. Consequently, there is no other reportable business segment. The Group primarily caters to the domestic market and has a presence in the US. There are no reportable geographical segments.
Disclosure of geographical information as per Ind AS 108 - Operating Segments:-

(₹ in Lakhs)

Income from Operations	3 Months ended 30.09.2020	3 Months ended 30.06.2020	3 Months ended 30.09.2019	6 months ended 30.09.2020	6 months ended 30.09.2019	Year ended 31.03.2020
India	4,606.18	2,655.22	11,205.78	7,261.40	24,146.69	53,125.82
Outside India	230.89	1,118.22	350.41	1,349.11	651.23	1,688.54
Total	4,837.07	3,773.44	11,556.19	8,610.51	24,797.92	54,814.36

6. The Group has considered the possible effects that may result from the outbreak of COVID-19 pandemic on the interim financial results. The adverse effect of the pandemic on the advertisement revenues and the profitability of the Group continued during the quarter and the half year ended September 30, 2020 as well.

Based on its review and current indicators of future economic conditions, the Group has taken various steps aimed at augmenting liquidity, conserving cash including various cost saving initiatives. The Group has assessed the estimate of the expected credit loss provision required for trade receivables and the impairment assessment for Right of Use assets of the US Subsidiary based on estimate of the future results and various internal and external information up to the date of approval of these interim financial results. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The estimates as at the date of approval of these financial results may differ based on the ongoing impact of the pandemic and the timing of the improvement in the economy. The Group will continue to closely monitor any material changes arising on account of future economic conditions and impact on its business.

7. The Company and T.V. Today Network Limited (TVTN) had filed an application with the Ministry of Information and Broadcasting (MIB) seeking approval for a slump sale of the three stations viz. Mumbai, Delhi and Kolkata, by TVTN to ENIL. The MIB has not approved the transaction. The Non-Binding Memorandum of Understanding between the Company and TVTN for the purchase of the three stations from TVTN has also expired. The Company, however, continued to market the airtime on these three stations under the Advertising Sales Agreement (ASA) entered into earlier with TVTN until August 31, 2020. Both the parties have mutually agreed to terminate the ASA with effect from September 1, 2020.

8. Entertainment Network, LLC had entered into a time brokerage arrangement with a US based broadcaster, N J Broadcasting in January 2019 to broadcast radio programmes and content in New York and New Jersey. The said arrangement has been discontinued with effect from October 31, 2020 based on the understanding reached by both the parties. However, the time brokerage arrangement entered into with Touchdown Ventures Inc for another frequency to broadcast radio programmes and content in New Jersey shall continue.

9. The Company has reclassified the provisions no longer required and written back amounting to ₹ 72.93 lakhs from "Other operating income" to the respective expense heads for the comparative quarter ended June 30, 2020.

10. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the effective date from which the changes are applicable is yet to be notified and the rules for quantifying the financial impact are yet to be framed. In view of the foregoing, the impact if any, of the changes will be assessed and accounted when the relevant notifications are issued.

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

Place: Mumbai
Date: November 4, 2020

Prashant Panday
Managing Director & CEO
DIN: 02747925