## 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.

January 13, 2021

**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.

BSE Scrip Code: 532700/ Symbol: ENIL

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

We refer to our earlier disclosure dated January 1, 2021, regarding Intellectual Property Appellate Board (IPAB) Order dated December 31, 2020 ('Order').

The IPAB's Common Order dealt with the ten applications filed by major FM Radio Broadcasters for fixation of royalty rates to be paid to the owners of the sound recordings under a Statutory License. Vide the said Order, IPAB has determined multiple rates based on the time slots during which the music playout takes place and the categorisation of the cities where such music playout occurs.

Based on the Company's assessment of the Order, we believe, post the IPAB Order, which is effective from October 1, 2020, the Company's royalty cost in the current financial year would be lower than its royalty cost in the previous financial year (2019-20) by approximately Rs. 5.50 Crores to 5.75 Crores.

The above quantification is based on certain assumptions regarding music playouts in the radio stations currently run by the Company and accordingly may change at the end of the current financial year (2020-21).

For Entertainment Network (India) Limited

**Prashant Panday** 

Managing Director & CEO

DIN: 02747925