

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of
Entertainment Network (India) Limited

1. We have audited the standalone financial results of Entertainment Network (India) Limited for the quarter ended March 31, 2015 and the standalone financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2015 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2014, the audited annual financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015.
4. Further, read with paragraph 1 above, we report that the standalone figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.




S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Entertainment Network (India) Limited
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5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W


per Govind Ahuja
Partner
Membership No.: 48966

Place: Mumbai
Date: May 19, 2015



Entertainment Network (India) Limited
Registered Office: 4th Floor, A-Wing, Malviya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013,
Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: stakeholder.relations@enimgroup.com. Website: www.enil.co.in
Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2015
(₹ in Lakhs)

PART I		Standalone			Consolidated		
3 Months ended 31.03.2015 (Audited)	3 Months ended 31.12.2014 (Unaudited)	3 Months ended 31.03.2014 (Unaudited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2015 (Audited)	Year ended 31.03.2014 (Audited)	Year ended 31.03.2014 (Audited)	
12,067.91	11,666.36	11,197.87	38,054.76	43,316.69	38,054.76	38,054.76	
375.39	12.36	244.13	394.06	531.04	394.06	394.06	
12,443.30	11,678.72	11,442.00	38,448.82	43,847.73	38,448.82	38,448.82	
423.26	395.52	402.88	1,396.33	1,528.39	1,396.33	1,396.33	
603.15	584.43	588.12	2,024.10	2,179.01	2,024.10	2,024.10	
2,097.96	2,100.56	1,917.18	8,275.57	7,522.45	8,275.57	7,522.45	
819.36	852.63	795.29	3,181.08	3,287.26	3,180.98	3,180.98	
3,158.91	2,046.74	3,290.63	7,575.54	6,081.83	7,575.54	6,081.83	
2,705.68	2,072.41	2,113.19	8,957.85	9,764.36	8,967.73	8,967.73	
9,006.31	8,092.29	9,087.49	29,163.84	32,610.13	29,173.42	29,173.42	
2,636.99	3,626.43	2,354.51	9,285.18	11,237.60	9,275.40	9,275.40	
847.53	832.28	605.11	3,217.75	2,267.76	3,228.15	2,260.62	
3,484.52	4,498.71	2,959.62	11,552.94	14,468.75	11,568.02	11,568.02	
0.38	0.04	1.82	3.41	3.30	4.52	4.52	
3,484.14	4,498.67	2,957.80	11,549.53	14,461.45	11,561.50	11,561.50	
3,484.14	4,498.67	2,957.80	11,549.53	14,461.45	11,561.50	11,561.50	
932.30	1,172.89	833.40	3,204.63	3,683.75	3,193.47	3,193.47	
2,551.84	3,285.78	2,124.40	10,597.70	10,597.70	8,362.03	8,362.03	
2,551.84	3,285.78	2,124.40	10,597.20	10,597.20	8,362.03	8,362.03	
2,551.84	3,285.78	2,124.40	10,597.20	10,597.20	8,362.03	8,362.03	
2,551.84	3,285.78	2,124.40	10,597.20	10,597.20	8,362.03	8,362.03	
4,767.04	4,767.04	4,767.04	17.51	17.51	17.54	17.54	
-	-	-	17.51	17.51	17.54	17.54	
5.35	6.30	4.46	22.23	22.23	22.23	22.23	
5.35	6.30	4.46	22.23	22.23	22.23	22.23	

PART II: SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2015

13,752,015	28.85%	13,752,015	28.85%	13,752,015	28.85%	13,752,015	28.85%
33,918,400	100.00%	33,918,400	100.00%	33,918,400	100.00%	33,918,400	100.00%
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-

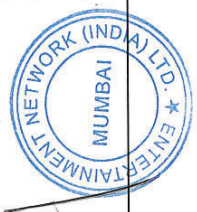
See accompanying note to the financial results.

PART II: SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2015

13,752,015	28.85%	13,752,015	28.85%	13,752,015	28.85%	13,752,015	28.85%
33,918,400	100.00%	33,918,400	100.00%	33,918,400	100.00%	33,918,400	100.00%
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-

PART II: SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2015

13,752,015	28.85%	13,752,015	28.85%	13,752,015	28.85%	13,752,015	28.85%
33,918,400	100.00%	33,918,400	100.00%	33,918,400	100.00%	33,918,400	100.00%
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-
71.15%	-	71.15%	-	71.15%	-	71.15%	-



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Entertainment Network (India) Limited
 Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
 Tel: 022 6682 0600, Fax: 022 6681 5030, E-mail: stakeholder.relations@enesgroup.com, Website: www.enil.co.in
 Corporate Identity Number: U27402MH1999PLC202516

Annual Report 2015
FOR THE YEAR ENDED MARCH 31, 2015

- The Company is engaged in only one segment i.e. Media and Entertainment. Consequently, there is no other reportable segment. The Company primarily caters to the domestic market and hence there are no reportable geographical segments.
- The consolidated results include results of the Company's subsidiary Alternate Brand Solutions (India) Limited (ABS), which is consolidated in accordance with Accounting Standard 21.
- Statement of Assets and Liabilities as at:

Particulars	Standalone			Consolidated		
	As at 31.03.2015	As at 31.03.2014	(Audited) 31.03.2014	As at 31.03.2015	As at 31.03.2014	(₹ in Lakhs)
A EQUITY AND LIABILITIES						
1 Shareholders' funds						
a) Share capital	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	4,767.04
b) Reserves and surplus	62,690.71	53,250.49	62,690.49	62,690.49	53,250.69	53,250.69
Sub-total - Shareholders' funds	67,457.75	58,017.53	67,457.53	67,457.53	58,025.73	58,025.73
2 Non-current liabilities						
a) Other long-term liabilities	29.88	48.85	29.88	29.88	48.85	48.85
b) Long-term provisions	681.15	502.34	681.15	681.15	502.34	502.34
Sub-total - Non-current liabilities	711.03	551.19	711.03	711.03	551.19	551.19
3 Current liabilities						
a) Trade payables	7,404.82	5,790.57	7,409.57	7,409.03	5,796.14	5,796.14
b) Other current liabilities	2,731.42	2,534.69	2,731.42	2,731.42	2,535.22	2,535.22
c) Short-term provisions	627.45	797.57	627.45	627.45	741.60	741.60
Sub-total - Current liabilities	10,763.69	9,122.83	10,767.45	10,767.90	9,072.96	9,072.96
TOTAL - EQUITY AND LIABILITIES	78,932.47	67,691.55	78,945.37	78,945.37	67,649.88	67,649.88
B ASSETS						
1 Non-current assets						
a) Fixed assets	5,349.57	9,160.12	5,349.57	5,349.35	9,159.80	9,159.80
b) Non-current investments	13,964.76	10,302.60	13,919.81	13,919.81	10,191.52	10,191.52
c) Deferred tax assets (net)	1,686.76	423.16	1,686.76	1,686.76	423.16	423.16
d) Long-term loans and advances	1,155.09	1,183.78	1,155.09	1,155.09	1,249.83	1,249.83
e) Other non-current assets	653.21	656.51	653.21	653.21	656.51	656.51
Sub-total - Non-current assets	22,809.39	21,726.17	22,812.87	22,812.87	21,680.82	21,680.82
2 Current assets						
a) Current investments	41,073.25	33,139.10	41,073.25	41,073.25	33,139.10	33,139.10
b) Trade receivables	12,643.54	10,399.80	12,643.54	12,643.54	10,399.80	10,399.80
c) Cash and bank balances	1,423.54	1,376.45	1,423.54	1,423.22	1,380.13	1,380.13
d) Short-term loans and advances	935.20	995.63	935.20	935.20	995.63	995.63
e) Other current assets	47.56	54.40	47.56	47.56	54.40	54.40
Sub-total - Current assets	56,123.09	45,965.38	56,123.09	56,123.09	45,969.06	45,969.06
TOTAL - ASSETS	78,932.47	67,691.55	78,945.37	78,945.37	67,649.88	67,649.88

- The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on May 19, 2015.
- The Board of Directors has recommended a dividend of ₹1/- (Previous year ₹1/-) per equity share of ₹10/- each, aggregating ₹573.75 lakhs (Previous year ₹557.72 lakhs) including Dividend Distribution Tax for the year ended March 31, 2015. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- The Company has revised depreciation rates on fixed assets w.e.f. April 01, 2014 as per the useful life specified in Schedule II of the Companies Act, 2013 (the "Act") or as assessed by the Company. As prescribed in the said Schedule II of the Act, an amount of ₹583.24 lakhs (net of deferred tax of ₹300.32 lakhs) has been charged to the opening balance of retained earnings for the assets in respect of which there was no remaining useful life as on April 01, 2014. In respect of other assets on that date, depreciation has been calculated based on the remaining useful life of these assets. Had the Company continued with the previously applicable Schedule XIV rates as per Companies Act, 1956, the depreciation charge for the quarter and year ended March 31, 2015 would have been lower by ₹25.37 lakhs and ₹106.23 lakhs respectively. Consequently, the profit before tax for the quarter and year ended March 31, 2015 would have been higher by similar amounts.
- In February 2015, the Company had entered into a non-binding memorandum of understanding with TV Today Network Limited (TVTN) for purchase of seven radio stations from TVTN. The purchase was subject to fulfillment of contractual obligations and receipt of all necessary regulatory approvals including permissions from the Ministry of Information and Broadcasting (MIB), Government of India. In May 2015, the MIB declined its approval on the grounds that the aforesaid proposed transaction is not in conformity with the FM Radio Guidelines. However, the Company and TVTN have decided to appeal against the MIB decision.
- Figures of the quarter ended March 31, 2015 and March 31, 2014 represent the difference between the audited figures in respect of the full financial years and the published figures of nine months ended December 31, 2014 and December 31, 2013 respectively.
- Previous period / year figures have been reclassified to conform with current period / year presentation, where applicable.

Place: Mumbai
 Date: May 19, 2015

Preshant Pandey
 Director & CEO
 DIN: 02747928

