## 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.

March 19, 2024

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

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that the Board of Directors of the Company has today, approved acquiring up to 50% equity interest stake in Ninety-nine Audiovisual Media Production LLC, Saudi Arabia based entity, by investing up to five million Saudi Riyal ('SAR').

The consummation of the transaction shall be subject to fulfilment of conditions precedent and regulatory approval, if and to the extent required.

Details with respect to this acquisition, as required under Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is appended in the Annexure.

For Entertainment Network (India) Limited

Mehul Shah

EVP - Compliance & Company Secretary
(FCS no- F5839)

Encl: a/a

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## **Annexure**

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S.	Particulars	Disclosure
no.		
1.	Name of the target entity, details in brief such as size, turnover etc.	Ninety-nine Audiovisual Media Production LLC, ('NN LLC') is a newly incorporated entity. NN LLC is promoted by a Saudi premier resident with variety of business interests, including but not limited to hospitality and facility management services. The Government of Saudi Arabia has recently opened up their economy and allowed radio operations in various languages including Hindi and Malayalam. The present owner of NN LLC has acquired the license from the Government of Saudi Arabia to initiate radio broadcasting operations in Hindi and Malayalam languages.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	None of the Promoter(s) / persons belonging to the Promoter(s) group and/or group companies are concerned or interested in this transaction.
3.	Industry to which the entity being acquired belongs.	NN LLC was incorporated recently. It has permissions to engage in various business areas, and currently it intends to start the radio broadcasting operations in Saudi Arabia.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	Strategic investment purpose.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	The Company intends to initiate radio broadcasting operations in Saudi Arabia and NN LLC has obtained licenses for the same from the government of Saudi Arabia.
6.	Indicative time period for completion of the acquisition.	About one year
7.	Consideration - whether cash consideration or share swap and details of the same.	Cash consideration through primary mode
8.	Cost of acquisition and/or the price at which the shares are acquired.	Investment up to five million Saudi Riyal ('SAR') for acquiring up to 50% equity interest stake in NN LLC.

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9. Percentage of shareholding / As above control acquired and / or	
Control acquired and / of	
number of shares acquired	
10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	

For Entertainment Network (India) Limited

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