

For immediate release

Radio Mirchi's PAT grows 121% to Rs 10.7 crore in Q3

Mumbai, Jan 19, 2010:

Entertainment Network (India) Ltd., India's leading Private FM Radio operator, popularly known as Radio Mirchi, today reported a net profit of Rs 10.7 crore for the quarter ending December 31, 2009, against a profit of Rs 4.9 crore reported in Q3FY09. Revenues for Q3FY10 stood at Rs 63.5 crore, compared to Rs 60.0 crore in the corresponding period last year. The company's earnings before interest, tax, depreciation and amortization (EBITDA) stood at Rs 21.1 crore, up 15%. The Company's EBITDA margin improved from 30.6% in Q3FY09 to 33.2% during the current quarter.

Net Profit for the nine months ended December 31, 2009, grew by 692% to Rs 13.1 crore as compared to Rs 1.7 crore in the corresponding period of last fiscal year. EBITDA for the period was Rs 44.8 crore, up 20.3%.

On a consolidated basis, ENIL reported revenues of Rs 116.8 crore during Q3FY10, up 5.8% YoY. The EBITDA for the quarter stood at Rs 17.6 crore compared to Rs 5.9 crore in the corresponding period of previous year. PAT stood at Rs 2.5 crore.

For the nine months ended December 31, 2009, revenues were Rs 302.5 crore.

As per the recently published Indian Readership Survey (IRS) 2009 R2, Radio Mirchi has emerged as a clear leader with over 41 million listeners across the country. Radio Mirchi tops the charts with the largest cumulative listenership of 15.4 million in the eight key cities of Mumbai, Delhi, Kolkata, Hyderabad, Bangalore, Pune and Ahmedabad. It leads in 25 of its 32 cities across the country.

Commenting on the results, Mr. Prashant Panday, CEO, ENIL, said "We can now safely say that the worst is behind us! With revenues turning positive and with costs tightly under control, we expect the turnaround to gain strength. The IRS results of R2, 2009 are a big boost as it shows clearly that listenership shares of Mirchi are now stable and strong. Our revenue market share also remains strong at above 40%. We look forward to the Phase III policy announcements from the Ministry of I&B and resolution of the long pending music royalty issues."

On the Out-of-Home media front, Times OOH has won the court case on advertisement rights contract awarded by BEST to Times OOH for a 15 year



period in respect to approximately 1300 Bus Shelters in Mumbai & its Suburbs. The Hon'ble Supreme Court pronounced the judgment in favour of BEST to the effect that Times OOH shall continue to operate the existing contracts for the term of 15 years i.e. up to 2022.

Adding on, Mr. Sunder Hemrajani, Managing Director, Times OOH, said "The business environment continued to improve during the quarter. The company recorded a very significant revenue growth of 17% over the previous quarter and is close to the pre-meltdown levels. The cost and productivity initiatives undertaken during the year are beginning to yield results leading to improvement in profitability of the business."

About ENIL: (BSE Code: 532700) (NSE Code: ENIL)

Entertainment Network (India) Limited 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 through the brand Radio Mirchi in 32 Indian cities and is headquartered in Mumbai. ENIL has two subsidiaries namely, Times Innovative Media Limited, through which it operates its out-of-home media brand Times OOH, and Alternate Brand Solutions Limited, through which it operates its experiential marketing brand 360⁰ Experience. Its promoter, Bennett, Coleman & Co. Limited, is the flagship company of The Times Group, which has a heritage of over 150 years and is one of India's leading media groups.

For More Information Please Contact:

Isha Verma- +91 (22) 2281 3565
isha.verma@adfactorspr.com
Adfactors PR Pvt. Ltd.

Dalpat Jain - + 91 22 6753 6919
dalpatraj.jain@timesgroup.com
Entertainment Network (India) Ltd.