

## **Press Release**

### **Mirchi reports Rs. 99 crs revenue in tough 4<sup>th</sup> quarter**

**Mumbai, June 15, 2021:** Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel **Radio Mirchi**, today announced results for the 4<sup>th</sup> quarter & year ended March 31, 2021.

The Company reported 17.2% sequential growth in revenues, which amounted to Rs. 99.0 crores in Q4. The jump was driven by the Solution business which grew 76.7% sequentially. Compared to the year ago, revenues were down 33.7 % on account of Covid. FY21 revenue was Rs. 266.8 crores.

The Company's cost cutting initiatives continue to yield savings with other operating costs (including event related DVCs) down by 39.0% over the same quarter last year. FY21 overall cost including DVC reduced by 37.4% over last year.

The Company has reported EBITDA of Rs. 24.0 crores for the quarter and Rs. 16.3 crores for full year. Balance sheet remains strong with cash reserves of Rs. 218.3 crores as on March 31, 2021.

The Company's PAT for the quarter without exceptional item was Rs.70.3 lakhs. The Company has made an impairment provision of Rs 9.5 crores in its Mirchi Love and Kool businesses, because of the covid induced stress. Core Mirchi Brand continues to be strong even in these troubled times. As a result of the impairment provision, loss for the quarter came in at Rs. 65.7 crores; Corresponding number for the full year is a loss of Rs. 109.3 crores.

The Board has recommended a dividend of Re.1 per equity share of Rs. 10 each for the financial year 2020-21, at its Board meeting held on June 15, 2021.

Commenting on the results, Mr. Prashant Panday, MD & CEO, ENIL, said: "It was a tough quarter, but one with several positive news. Ad volumes grew over last year indicating a return of advertisers to the medium. The solutions business turned in higher gross profits than last year, despite lower revenues. A very exciting feature is the share of digital revenues which grew to nearly 11.5% of revenues, indicating strong traction for the company's digital assets. Operating costs fell by 32%. And while the impairment provision is unfortunate, we will strive to overturn its impact as the economy revives".

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

Entertainment Network (India) Limited (ENIL) 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 in 63 Indian cities and is headquartered in Mumbai. Promoter of ENIL, Bennett,



Coleman & Co. Limited (BCCL), is the flagship Company of The Times of India Group, which has a heritage of 175 years and is one of India's leading media groups.

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