

INVESTOR UPDATE



ENTERTAINMENT NETWORK (INDIA) LTD.



PERFORMANCE REVIEW: Q2 FY22

Oct 27, 2021



Presentation Path

- ❖ Financial Review
- ❖ Business Review
- ❖ Strategic Direction
- ❖ Investors Contact

Financial Review

Condensed Statement Of Operations (Standalone)

₹ In Millions	Q2 FY22	%age of Total Income	Q2 FY21	%age of Total Income	Growth (%)
Income from Operations	684.8	99.5%	462.4	98.3%	48.1%
Other Operating Income	3.3	0.5%	8.0	1.7%	(58.4%)
Total Income	688.1	100.0%	470.4	100.0%	46.3%
Operating Expenditure	598.9	87.0%	532.6	113.2%	12.4%
EBITDA	89.2	13.0%	(62.2)	(13.2%)	243.3%
Depreciation	85.0	12.4%	107.6	22.9%	(21.0%)
Amortisation	114.0	16.6%	133.4	28.4%	(14.5%)
EBIT	(109.8)	(16.0%)	(303.2)	(64.5%)	63.8%
Other Income	39.5	5.7%	37.9	8.1%	4.3%
Finance Cost	40.7	5.9%	50.8	10.8%	(19.9%)
Profit Before Tax (PBT)	(111.0)	(16.1%)	(316.1)	(67.2%)	64.9%
Taxation	(32.0)	(4.7%)	(79.0)	(16.8%)	59.4%
Profit After Tax (PAT)	(79.0)	(11.5%)	(237.1)	(50.4%)	66.7%
Other Comprehensive Income (net)	(4.7)	(0.7%)	0.0	0.0%	NM
Total Comprehensive Income	(83.7)	(12.2%)	(237.1)	(50.4%)	64.7%

Financial Performance Q2 FY22

(All comparisons with corresponding period of previous year)

- FCT revenue grew by 50%
- Non-FCT
 - Solutions revenue grew by 51.0%, Third Party radio (due to discontinuance) and other operating income grew at a slower pace
 - Non-FCT Gross Margins @ 69.3% (Q2 FY22: 52.7%)
 - Non-FCT EBITDA margin @ 41.9% (Q2 FY22: 35.8%)
- Revenue of Migrated stations (35) up by 45.3% during the quarter
- Batch 1 revenues during the quarter : Rs.82.7 Mn up by 26.9%
 - EBITDA: Rs. 10.3 Mn ; Q2 FY22 : Rs. (24.7) Mn
- Batch 2 revenues during the quarter : Rs 43.2 Mn up by 118.4%
 - EBITDA: Rs.15.9 Mn; Q2 FY22 : Rs. (10.8) Mn
- Revenue from Digital during the quarter Rs 62.8 Mn; 9.1% of Overall revenue.

Financial Performance Q2 FY22

(All comparisons with corresponding period of previous year)

- Overall operating costs excluding DVC reduced by 19.3% compared to Q2 FY20
- Covid-induced PDD as on Sep 30, 2021: Rs. 27.9 Mn
- Q2 Impact of IND AS 116 on PAT : Rs.9.3 Mn (Standalone) ; Rs. 15.6 Mn (Consolidated)
- Net Cash as on Sep 30, 2021: Rs 2.05 Bn

Condensed Statement Of Operations

(Standalone)

₹ In Millions	YTD Sep'21	%age of Total Income	YTD Sep'20	%age of Total Income	Growth (%)
Income from Operations	1,070.1	99.4%	816.8	98.0%	31.0%
Other Operating Income	6.5	0.6%	16.3	2.0%	(60.0%)
Total Income	1,076.6	100.0%	833.1	100.0%	29.2%
Operating Expenditure	1,174.6	109.1%	1,154.9	138.6%	1.7%
EBITDA	(98.0)	(9.1%)	(321.8)	(38.6%)	69.5%
Depreciation	168.3	15.6%	213.7	25.7%	(21.3%)
Amortisation	226.9	21.1%	265.3	31.8%	(14.5%)
EBIT	(493.2)	(45.8%)	(800.8)	(96.1%)	38.4%
Other Income	93.9	8.7%	92.1	11.1%	1.9%
Finance Cost	80.5	7.5%	95.5	11.5%	(15.7%)
Profit/(Loss) Before Tax (PBT)	(479.8)	(44.6%)	(804.2)	(96.5%)	40.3%
Taxation	(123.4)	(11.5%)	(201.0)	(24.1%)	38.6%
Profit After Tax (PAT)	(356.4)	(33.1%)	(603.2)	(72.4%)	40.9%
Other Comprehensive Income (net)	(6.2)	(0.6%)	(1.1)	(0.1%)	(461.5%)
Total Comprehensive Income	(362.6)	(33.7%)	(604.3)	(72.5%)	40.0%

Summarized Balance Sheet

(Standalone)

₹ In Millions	As on			
	Sep'21	%age to Total	Mar'21	%age to Total
Shareholders' Funds				
Capital	476.7	4.9%	476.7	4.7%
Reserves and Surplus	7,156.9	73.4%	7,567.2	74.4%
Net Worth	7,633.6	78.2%	8,043.9	79.1%
Financial Lease Liability	2,121.8	21.8%	2,123.9	20.9%
Total	9,755.4	100.0%	10,167.8	100.0%
Fixed Assets (Net)				
Tangible & Intangibles	4,798.5	49.2%	5,067.2	49.8%
Right of Use Asset	1,506.9	15.4%	1,520.2	15.0%
Sub-total	6,305.4	64.6%	6,587.4	64.8%
Investment in Subsidiaries	257.6	2.6%	196.4	1.9%
Deferred Tax Assets (Net)	346.4	3.6%	221.0	2.2%
Other Long Term Assets (Net)	373.2	3.8%	387.0	3.8%
Short Term Assets (Net)	415.7	4.3%	592.9	5.8%
Cash & Cash Equivalents	2,057.0	21.1%	2,183.1	21.5%
Total	9,755.4	100.0%	10,167.8	100.0%

Condensed Statement Of Operations

(Consolidated)

₹ In Millions	Q2 FY22	%age of Total Income	Q2 FY21	%age of Total Income	Growth (%)
Income from Operations	724.2	99.5%	475.7	98.4%	52.2%
Other Operating Income	3.3	0.5%	8.0	1.6%	(58.4%)
Total Income	727.5	100.0%	483.7	100.0%	50.4%
Operating Expenditure	630.3	86.6%	546.9	113.1%	15.2%
EBITDA	97.2	13.4%	(63.2)	(13.1%)	253.8%
Depreciation	116.4	16.0%	122.1	25.3%	(4.7%)
Amortisation	114.9	15.8%	133.4	27.6%	(13.9%)
EBIT	(134.1)	(18.4%)	(318.7)	(66.0%)	57.9%
Other Income	40.5	5.6%	44.9	9.3%	(9.8%)
Finance Cost	46.6	6.4%	52.6	10.9%	(11.3%)
Profit Before Tax (PBT)	(140.2)	(19.3%)	(326.3)	(67.6%)	57.1%
Taxation	(31.9)	(4.4%)	(78.8)	(16.3%)	59.6%
Profit After Tax (PAT)	(108.3)	(14.9%)	(247.5)	(51.3%)	56.3%
Other Comprehensive Income (net)	(5.3)	(0.7%)	(0.1)	(0.0%)	NM
Total Comprehensive Income	(113.5)	(15.6%)	(247.6)	(51.3%)	54.1%

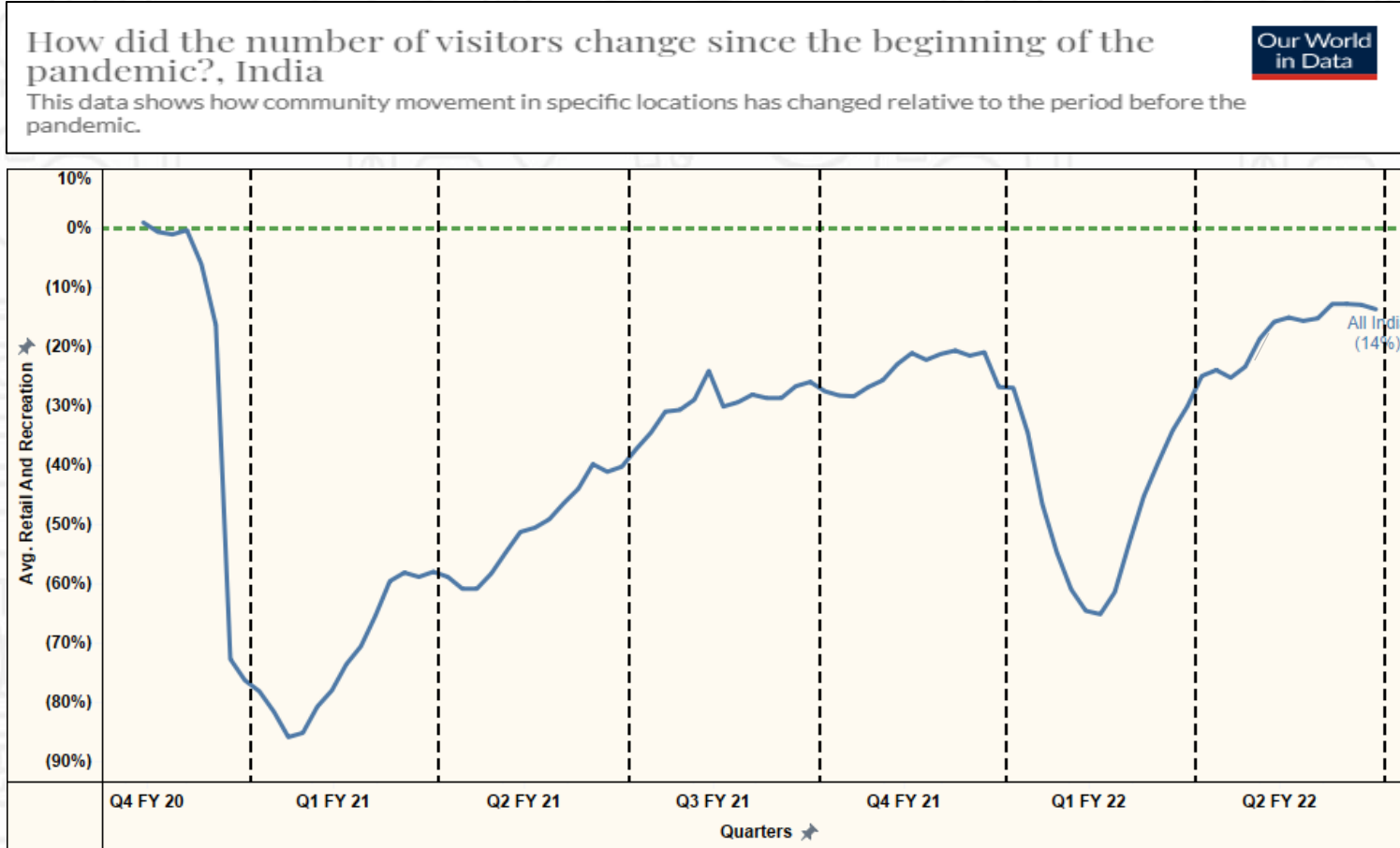
Condensed Statement Of Operations

(Consolidated)

₹ In Millions	YTD Sep'21	%age of Total Income	YTD Sep'20	%age of Total Income	Growth (%)
Income from Operations	1,136.6	99.4%	844.8	98.1%	34.5%
Other Operating Income	6.5	0.6%	16.3	1.9%	(60.0%)
Total Income	1,143.1	100.0%	861.1	100.0%	32.8%
Operating Expenditure	1,226.3	107.3%	1,183.6	137.5%	3.6%
EBITDA	(83.2)	(7.3%)	(322.5)	(37.5%)	74.2%
Depreciation	219.8	19.2%	243.0	28.2%	(9.6%)
Amortisation	228.4	20.0%	265.3	30.8%	(13.9%)
EBIT	(531.4)	(46.5%)	(830.8)	(96.5%)	36.0%
Other Income	95.9	8.4%	103.4	12.0%	(7.3%)
Finance Cost	90.3	7.9%	99.8	11.6%	(9.5%)
Profit Before Tax (PBT)	(525.8)	(46.0%)	(827.2)	(96.1%)	36.4%
Taxation	(123.1)	(10.8%)	(200.7)	(23.3%)	38.7%
Profit After Tax (PAT)	(402.7)	(35.2%)	(626.5)	(72.8%)	35.7%
Other Comprehensive Income (net)	(5.4)	(0.5%)	(1.1)	(0.1%)	(392.7%)
Total Comprehensive Income	(408.1)	(35.7%)	(627.6)	(72.9%)	35.0%

Business Review

Normalization in retail activity fueled recovery...



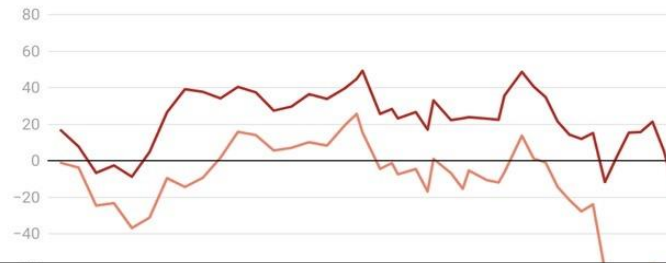
Retail & Recreation



We remain optimistic, but only cautiously so

Perceptions and Expectations on General Economic Situation (in %)

Net Responses = Percentage of people who think it would improve minus the percentage of people who think it will worsen



Perceptions and Expectations on Employment (in %)

Net Responses = Percentage of people who think it would improve minus the percentage of people who think it will worsen

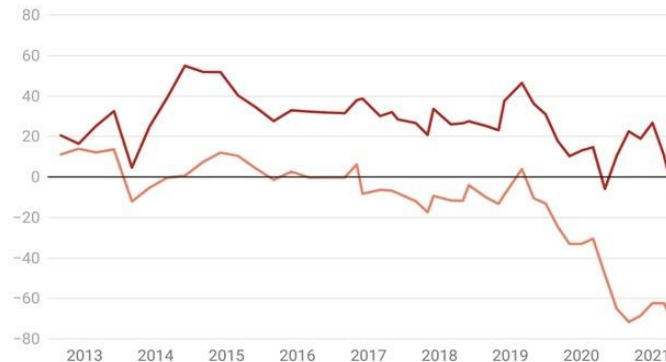
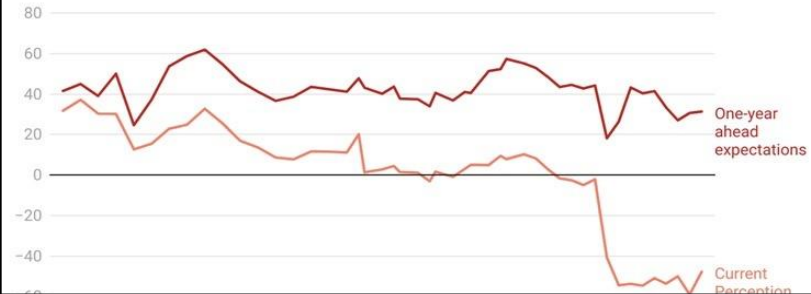


Chart: Udit Misra • Source: RBI • Created with Datawrapper

Perceptions and Expectations on Income (in %)



Net Responses = Percentage of people who think it would improve minus the percentage of people who think it will worsen



Perceptions and Expectations on Non-essential Spending (in %)

Net Responses = Percentage of people who think it would improve minus the percentage of people who think it will worsen



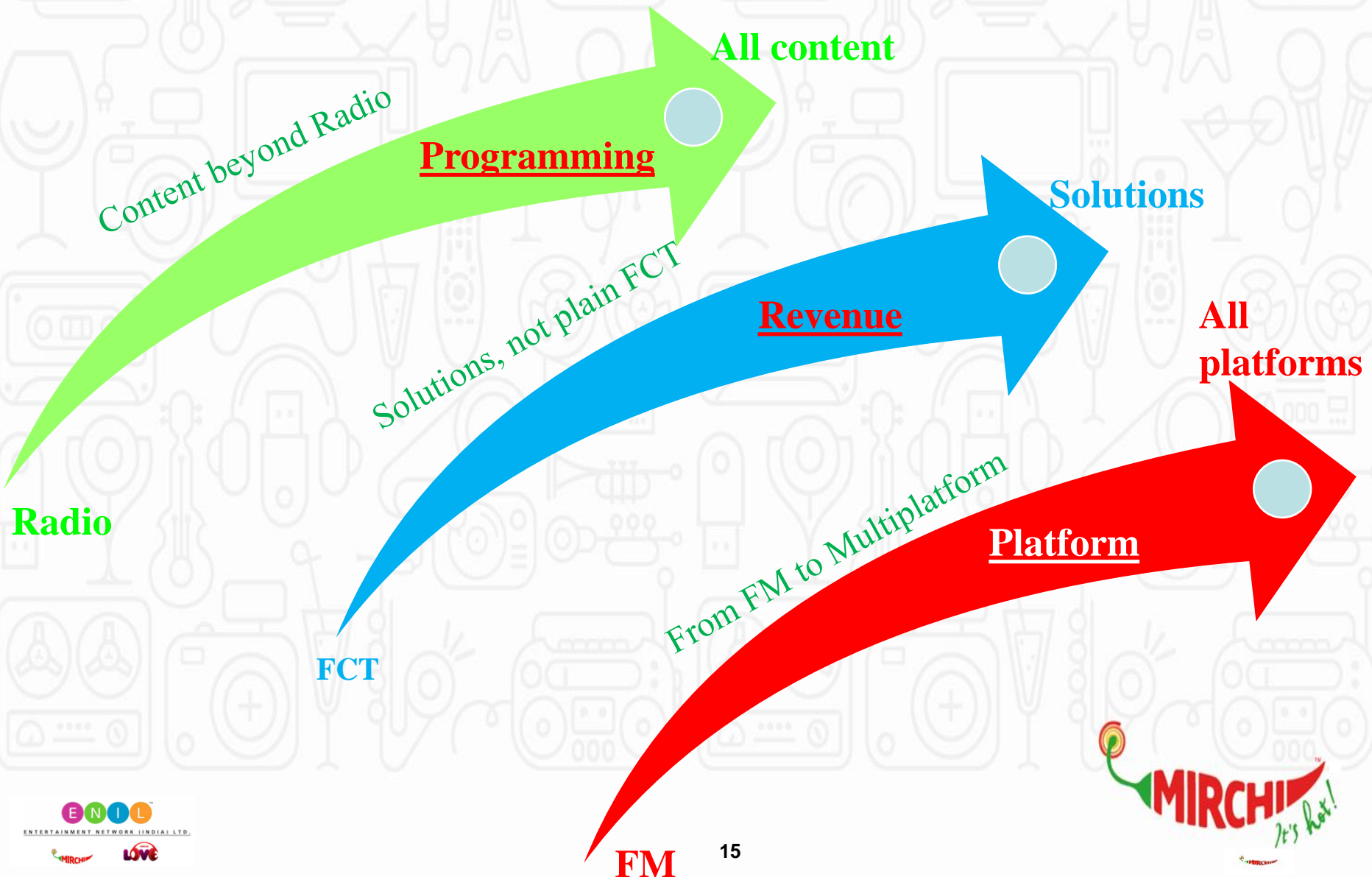
Chart: Udit Misra • Source: RBI • Created with Datawrapper



Key Operating Highlights

- **USA Expansion:**
 - Launched in Bay Area as Mirchi 1170AM on July 4, 2021
 - Launched an unique online Telugu station ‘**Mirchi Telugu**’ exclusively for the Telugu music lovers on August 15, 2021
- New B2B Marketing Campaign highlighting the importance of communicating in regional languages and the role Mirchi can play in crafting and disseminating such advertising campaigns
- Mirchi Play has 18 online stations in the landing page of Gaana app
- Mirchi continues to have the largest social media footprint amongst private FM players
- Mirchi’s YouTube Network crossed 13mn subscribers during the quarter.

Strategy : Three Pivots



In 2021, it has grown to become the biggest private FM brand and is heard, seen and loved across the globe.



CELEBRATING

RAIPUR UJJAIN
JAIPUR VADODARA
INDORE HUBLI-DHARWAD
PATIALA **KOLKATA**
PATNA
KANPUR JODHPUR
PALANPUR BHAVNAGAR
KOZHICODE
RAIGARH
SILIGURI
SHILLONG
MYSURU KOCHI
PONDICHERRY
ASSANSOL
VISHAKAPATNAM
SHIMLA NASHIK
SRINAGAR
JAMMU **DELHI** MEHSANA
RAJKOT **MUMBAI** JAMNAGAR
VARANASI
TIRUCHIRAPALLI RAJAHMUNDY

NAGPUR
BHARUCH SURAT
NEW JERSEY
SAN FRANCISCO
TRIVANDRUM
BENGALURU
CHENNAI
MADURAI
AMRISTAR
JHANSI
GUWAHATI
UAE
WARANGAL
HYDERABAD
NAGPUR BHOPAL AURANGABAD
TIRUNELVEI
MANGALURU
COIMBATORE
LUCKNOW
QATAR
JABBALPUR
AKOLA DURG
VIJAYAWADA
KOLHAPUR
AMARAVTI
AHMEDABAD
BAHRAIN
CHANDIGARH PUNE
JUNAGDH

YEARS OF MIRCHI

• #HBDMIRCHI •



MIRCHI DIGITAL

Online Radio



Genre Based

- Melodies/ Bollywood/ Retro/ Indies/ Unplugged/90s/ Club/ English Hits

Theme Based

- Toota Dil/ Drive

Regional

- Tamil/ Telugu/ Punjabi/ Kannada/ Bengali

City Centric

- Mumbai/ Delhi

Mirchi streams 18 online radio stations;





Best Performing posts (Organic)



Reach – 2,27,931
Impressions – 2,33,779
Interactions – 1,587



Reach – 3,97,538
Impressions – 2,97,538
Interactions – 1,556



Reach – 2,71,457
Impressions – 2,75,927
Interactions – 9,774

Covered wide variety of mix of formats like Prank skits, celeb birthdays and Cricket

MULTIMEDIA SOLUTIONS

100 Pipers – Play for a cause' enters Limca book of records 2020-22 edition



108 celebrated musicians and bands to generate awareness about 15 adopted causes across 108 ground locations in 27 cities. All the 108 gigs in 108 locations were done concurrently on the same day and at the same time between 8-10pm.

Tata Intra

Badlo Soch Ka Gear, Badlegi Zindagi Ka Safar



RJ-Led videos – Over 1.6M views across platforms.

RJ's did 18 Vlogs narrating an inspiring story of Tata Intra owners

+Fortified – Thoda Aur!



FORTIFIED
SAMPOORNA POSHAN
SWASTH JEEVAN

Celebrity Sangram Singh and Mirchi influencers from 10 different cities came together and shared their “Thoda aur” mantra across TV, Instagram and radio to propagate this ideology of ‘Thoda Aur’.

Digital Reach: 9.5 Million.

IDFC First Bank – Zyaada Monthly Kamaai



**IDFC FIRST
Bank**

To build brand awareness for IDFC First Bank's unique product offering things that collectively interest TG was - **Zyaada Monthly Kamaai**

- Gold Update, Stock Update, MT20
- 45 Vlogs with RJs on their SM pages
- 6 digital videos in a fun animated format
- Additional video of an outdoor activity around an OOH innovation for the campaign

Digital Reach - As per today's tally (Insta + FB)
Views – 370600, Likes – 8699, Comments – 718

ORIGINAL CONTENT

Cook with Kadhal - Mini Web Series launched in TamilNadu

- Mirchi Originals created its 1st mini web series with the most trending couple in Television Actor Sid & Actress Shreeya.
- The series reached **7 lacs plus views (organic)** with just 2 episode released till now.
- The 1st episode was launch by Actress Shreeya along with 10 listeners selected by Mirchi running a Radio contest, having a huge response both in Radio and SM pages.



Cook with kadhal!! Ep 01 -
"இனிப்பு"
566K views • 1 month ago



COOK WITH KADHAL - EP| 2
"கார்ப்பு"
160K views • 4 weeks ago
Subtitles



Impact Properties

Mirchi Khanak Hamari Hai



Co-powered by
YES BANK

- Olympic IP across the country targeting 63 markets
- Thought: Cheer for Team India
 - Anthem and gratitude song launch for the property
 - Trivia on Olympics
 - RWA Activity to cheer for India wishes
 - Print



IP- Mirchi Live Product Launch with Dealers TAIGUN



- Mirchi Element – Influencers and showstoppers for the car launch for limited dealers in the City
- Creative Show Flow of the event and managing the artists
- Launch in Chandigarh, Chennai & Delhi

Mirchi LIVE Virtual R&R Event



Bank of Baroda R&R –
Summer Heats Live
performance by Shillong
Chamber Choir
5th Consecutive Virtual Event
executed for the Brand

Adani electricity Virtual R&R

Live performance by Raju
Srivastav & Himani Kapoor
Mirchi Made a song for
Adani & shot it with their
employees at the plant



Mirchi Marketing & Social Initiatives

Mirchi New B2B Campaign

ከዚህ በፊት ምንም ሬዲዮ ያልሄደበት
“Where no Radio has gone before”

Over half a billion people
in India don't speak Hindi.
Over a billion don't
speak English.

If your ads talk in either, it's all Greek and Latin to them.

In your quest to scale and simplify, you may have decided to do 'national' campaigns in one or two languages. But over 500 million Indians speak neither Hindi nor English as their first, second or third languages.

So what does your 'national' campaign end up doing? Not very much for you. And before you groan and say, 'I know, I know, but how will I do all these campaigns in all that regional media', we'll say, 'Just leave it to Mirchi'.

Mirchi is your best way to reach 50 million Indians in 63 cities in 13 languages, from Marathi to Malayalam and Kashmiri to Kannada.

We'll work with you and your agency, come up with a plan across on-air, on-ground and online and even do all the creative. Not just translating – but creating them from the ground up in the cultures and languages of the real India.

Write to us at sales@mirchiplay.com and we'll share our white paper on marketing to the real India. A missed call to 77999 67502 also works.



mirchi.in



Teaser – Intriguing copy

- Chinese, Korean, Arabic and Amharic teaser ads
- Targeting the business & marketing community via The Economic Times & Brand Equity + LinkedIn

Reveal – Proudly “hyper Local”

- Highlight Mirchi's reach of 50 Mn+
- Across 63 cities in 13 languages
- Via radio, digital and on ground
- Bespoke creative



Mirchi Tree Idiot

- Season 6 of Mirchi Tree Idiot "Greenery nu Vaavaazodu" was to beat the aftereffects of Cyclone Taukate.
- Mirchi Dhvanit and other jocks from Gujarat aimed at restoring the green cover destroyed by the recent cyclone.
- 15 days of heavy digital promotions and Radio led to **70K+** tree saplings requests
- CM of Gujarat, Shree Vijay Rupani, also welcomed the campaign with his congratulatory video for team Mirchi.
- Mirchi Tree Idiot for the first time ever was executed in Bhopal, Nagpur & Indore.



- Deepika Padukone Surprises Mirchi RJ Ridhi – Bengaluru M95

- Hyderabad L&T Metro QR Code Branding



- Mirchi Ridhi spoke about her mental health journey on the sets of KBC-13 which was televised on Sep 10, 2021.
- Ridhi was surprised by the presence of Deepika, who was her idol, as she battled through this phase



- 6 month deal of logo presence on the back of the QR code ticket – 3.6 MN
- Spread across all major metro stations – Kakkatpally, Ameerpet, Panjaguppta, Hi-Tech City, Raidurg & Begampet.
- Will help to increase frequency awareness and brand recall among travellers who typically are office goers



MIRCHI International

Mirchi USA

Mirchi Launches a Telugu station, dedicates it to Tollywood music lovers in USA



- Launched an unique online Telugu station **Mirchi Telugu** exclusively for the Telugu music lovers.
- The shows on this station will be hosted by popular **RJs**.
- The station will be unique and different from other online stations, and it will sound exactly like mainstream terrestrial radio.

Mirchi USA

Marketing activities and Sponsored activations!



Mirchi Jaan-E-Jigar

Mirchi celebrated the friendship week in a fun way. This activity garnered good response and received more than 44 stories on social media in just a day



Mirchi Karega Bandhan Pura

This Rakhi festival became more special for siblings to giveaway Bikano hampers to the siblings who shared Khatti Meethi Namkeen stories. Lucky winners could also send gifts to their brother and sister living in India, courtesy Gift 2 India and Malabar diamonds. With more than 200 sibling stories, this activity became a big hit.



Mirchi UAE

Marketing Activities and Sponsored activations!



Mirchi Saved By the Bell

This was a TSL building activity aimed at parents for back-to-school season. In the contest hour, people were asked to text in when ever they heard a school bell ring on air (Between songs). The selected listeners were taken on air, and they got 20 secs to answer 1 question from a school subject of their choice to win Skechers shoes for their kids



Traffic Song + Bell Bottom exclusive Premiere show

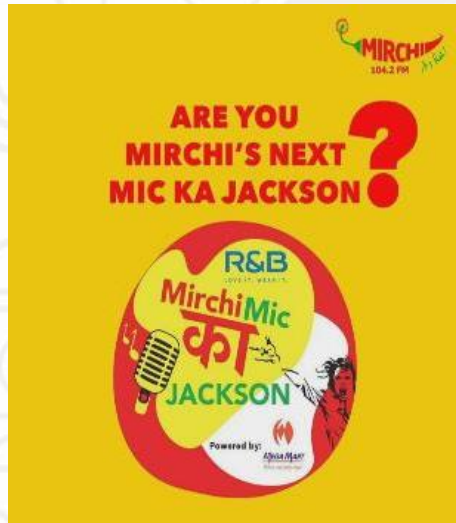
Breakfast RJ Varun Dhawan continues to amaze Dubai with his Traffic Songs - The songs are based on local traffic hot spots, digital trends & special days. He makes 6-7 such videos every month. It's a one of kind take on Traffic!

Mirchi tied up for an exclusive Movie Premiere of "Bell Bottom"



Mirchi Bahrain

Marketing activities and sponsored activations!



Mirchi Mic Ka Jackson

Mirchi conducted a talent hunt in July, aiming to provide a platform for Bahrain's youth to channel their inner talent and give them a chance to become a Mirchi RJ or start a new-age career with our content team. More than 50 people participated



Azadi Express

On 75th Indian Independence Day, Mirchi took the listeners on a virtual tour across India. Bahrain RJs daily connected with a RJ from Kashmir to Kerala and spoke about regional specialties. This activity culminated with an Indian food festival at one of the biggest supermarket in Bahrain

MirchiOne Qatar



Azadi Express

This Independence day activity (same as Bahrain) became the biggest On Air and On Ground Activity for Qatar station till date. It featured some prominent personalities of Qatar like Indian Ambassador to Qatar and President of Indian Cultural Centre. On- ground finale was conducted at one of the biggest sports academy in Qatar with over 100 attendees.

INVESTOR CONTACT

Entertainment Network is committed to improving its performance every fiscal and continuously enhance shareholder value through successful implementation of its growth plans. The Company's investor relations mission is to maintain an ongoing awareness of its performance among shareholders and financial community. This update covers the company's financial performance for Q2FY22

We thank you for your support and welcome your feedback and comments regarding this update and other investor issues

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Disclaimer

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in our business segments, change in governmental policies, political instability, legal restrictions on raising capital, and unauthorized use of our intellectual property and general economic conditions affecting our industry. ENIL may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

THANK YOU