

entertainment network (India) limited

Corporate Office: 14th Floor, Trade World, D-Wing, Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel (West), Mumbai – 400 013, India. Tel: 022 6753 6983.

May 4, 2023

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| BSE Limited, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai- 400001 | National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 |
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BSE Scrip Code: 532700/ Symbol: ENIL

Sub: Press Release

Dear Sir/ Madam,

Please find attached herewith the Press Release relating to the Company's financial results for the quarter and financial year ended March 31, 2023.

For **Entertainment Network (India) Limited**

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

Encl: a/a

Press Release

Mirchi report strong growth in FY23

FY23 Revenue up 37.3% YoY, EBITDA Margin at 22.6%

Mumbai, May 04, 2023: Entertainment Network (India) Ltd, the operator of India's #1 FM radio channel **Radio Mirchi**, today announced its results for the **Fourth quarter and Full year ended March 31, 2023.**

The Company reported total revenues including digital of ₹ 419.5 crores in FY23, up by 37.3% YOY, driven by healthy growth in radio of 35.7%. Non radio grew by 33.5% during the year.

In Q4FY23, our total revenues grew by 5.6% YoY to ₹ 104.9 crores, driven by strong growth of 13.2% in radio revenue.

Our investments towards digital platform have started bearing fruit as the segment began contributing to the top line from this quarter onwards. Further, we invested ₹ 7.2 crores towards the digital platform. Without this, EBITDA for the quarter stood at ₹ 23.2 crores and profit before tax was ₹ 6.1 crores.

For full year, without Digital, EBITDA stands at ₹ 93.3 crores. EBITDA margins have improved to 22.6% in FY23 from 16.2% in FY22. The Company's profit before tax and exceptional items is ₹ 19.6 crores as compared to loss of ₹ 28.9 crores in FY22.

ENIL's Balance Sheet remains strong with cash reserves standing at ₹ 265.0 crores as on March 31, 2023, as compared to ₹ 227.0 crores as on December 31, 2022.

Commenting on the results, Mr. Yatish Mehrishi, CEO, ENIL, said: *"I am pleased to share that we have registered good growth this financial year both in terms of top line and improved margins. We have witnessed an increase in radio revenues post pandemic and a good traction in the Non radio business as well. We have consolidated our industry leadership by gaining volume market share by 300 bps.*

Our digital platform Mirchi Plus continues to grow rapidly on key metrics of Monthly Active Users and engagement. Our social media assets have seen massive growth both in terms of engagement and virality."



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.

For More Information Please Contact:

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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, changes 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.