

INVESTOR UPDATE



ENTERTAINMENT NETWORK (INDIA) LTD.



PERFORMANCE REVIEW: Q2 FY20

Nov 13, 2019

Presentation Path

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

Financial Review

Condensed Statement Of Operations

Standalone

₹ In Millions	Q2 FY20	%age of Total Income	Q2 FY19	%age of Total Income	Growth (%)
Income from Operations	1,096.9	96.3%	1,216.3	99.3%	(9.8%)
Other Operating Income	42.3	3.7%	9.0	0.7%	371.2%
Total Income	1,139.1	100.0%	1,225.3	100.0%	(7.0%)
Operating Expenditure	864.1	75.9%	951.9	77.7%	(9.2%)
EBITDA	275.0	24.1%	273.4	22.3%	0.6%
Depreciation	112.7	9.9%	41.2	3.4%	173.6%
Amortisation	132.9	11.7%	124.5	10.2%	6.8%
EBIT	29.4	2.6%	107.7	8.8%	(72.7%)
Other Income	31.7	2.8%	33.0	2.7%	(3.9%)
Finance Cost	46.2	4.1%	10.9	0.9%	323.1%
Profit Before Tax (PBT)	15.0	1.3%	129.8	10.6%	(88.5%)
Taxation	2.6	0.2%	40.4	3.3%	(93.6%)
Profit After Tax (PAT)	12.4	1.1%	89.4	7.3%	(86.1%)
Other Comprehensive Income (net)	(1.7)	(0.2%)	0.3	0.0%	(660.3%)
Total Comprehensive Income	10.7	0.9%	89.7	7.3%	(88.1%)

Financial Performance Q2FY20

(All comparisons with corresponding period of previous year)

- Revenues from operations during the quarter were Rs. 1,139.1 million; down by 7%
- Non-FCT business (including Other Operating Income) witnessed a strong revenue growth at 33.9%
- Non-FCT gross margins > 45%
- Revenue of Migrated stations (35) de-grew by 7.2% during the quarter
- Batch 1 revenues during the quarter: Rs.168.9 million, down 21.8%; EBITDA: Rs. 25.0 million (Q2FY19 – Rs. 23.8 million)
- Revenues from Batch 2 stations: Rs. 37.9 million; EBITDA in Batch 2 stations: (Rs.0.7 million) [Q2FY19 – (Rs. 14.8 million)]
- Impact of Ind AS 116 - Company's EBITDA improved by Rs. 86 Million and PAT lower by Rs.17.5 Million
- Tax expense of Rs 2.6 Million includes Deferred tax of Rs 2.8 Million
- Company generated an operating cash flow Rs.328.0 million during the quarter
- Cash and Cash Equivalents as on September 30, 2019 was Rs. 1718.8 million

Condensed Statement Of Operations

Standalone

₹ In Millions	H1 FY20	%age of Total Income	H1 FY19	%age of Total Income	Growth (%)
Income from Operations	2,393.7	97.5%	2,395.9	98.1%	(0.1%)
Other Operating Income	61.2	2.5%	45.4	1.9%	34.8%
Total Income	2,454.9	100.0%	2,441.3	100.0%	0.6%
Operating Expenditure	1,849.3	75.3%	1,884.3	77.2%	(1.9%)
EBITDA	605.6	24.7%	557.0	22.8%	8.7%
Depreciation	222.0	9.0%	71.1	2.9%	212.3%
Amortisation	264.2	10.8%	246.5	10.1%	7.2%
EBIT	119.3	4.9%	239.4	9.8%	(50.2%)
Other Income	62.8	2.6%	60.6	2.5%	3.7%
Finance Cost	92.6	3.8%	20.2	0.8%	359.7%
Profit Before Tax (PBT)	89.4	3.6%	279.8	11.5%	(68.0%)
Taxation	28.7	1.2%	98.2	4.0%	(70.8%)
Profit After Tax (PAT)	60.7	2.5%	181.6	7.4%	(66.6%)
Other Comprehensive Income (net)	(2.9)	(0.1%)	0.4	0.0%	(881.2%)
Total Comprehensive Income	57.8	2.4%	182.0	7.5%	(68.2%)

Condensed Statement Of Operations

Consolidated

₹ In Millions	Q2 FY20	%age of Total Income	Q2 FY19	%age of Total Income	Growth (%)
Income from Operations	1,113.4	96.3%	1,216.3	99.3%	(8.5%)
Other Operating Income	42.2	3.7%	9.0	0.7%	371.0%
Total Income	1,155.6	100.0%	1,225.3	100.0%	(5.7%)
Operating Expenditure	875.5	75.8%	952.0	77.7%	(8.0%)
EBITDA	280.1	24.2%	273.3	22.3%	2.5%
Depreciation	126.6	11.0%	40.9	3.3%	209.7%
Amortisation	132.9	11.5%	124.8	10.2%	6.5%
EBIT	20.6	1.8%	107.7	8.8%	(80.8%)
Other Income	33.4	2.9%	34.6	2.8%	(3.6%)
Finance Cost	49.3	4.3%	10.9	0.9%	351.8%
Profit Before Tax (PBT)	4.7	0.4%	131.4	10.7%	(96.4%)
Taxation	2.8	0.2%	40.9	3.3%	(93.2%)
Profit After Tax (PAT)	1.9	0.2%	90.5	7.4%	(97.9%)
Other Comprehensive Income (net)	(1.8)	(0.2%)	0.3	0.0%	(691.3%)
Total Comprehensive Income	0.1	0.0%	90.8	7.4%	(99.9%)

Summarized Balance Sheet

Standalone

₹ In Millions	As on			
	30-Sep-19	%age to Total	31-Mar-19	%age to Total
Shareholders' Funds				
Capital	476.7	4.1%	476.7	4.9%
Reserves and Surplus	8,618.6	74.4%	8,845.6	91.5%
Net Worth	9,095.3	78.5%	9,322.3	96.4%
Deferred Tax Liability (net)	234.6	2.0%	346.1	3.6%
Financial liabilities	2,250.1	19.5%	2.4	0.0%
Total	11,580.0	100.0%	9,670.8	100.0%
Fixed Assets (Net)				
Tangible Asset	2,730.6	23.6%	806.4	8.3%
Capital Work in progress	15.6	0.1%	219.5	2.3%
Intangible Asset	5,998.5	51.8%	6,100.6	63.1%
Sub-total	8,744.7	75.5%	7,126.5	73.7%
Equity in ABSL & EN INC	141.7	1.2%	105.9	1.1%
Investment Properties	21.8	0.2%	20.8	0.2%
Other Long Term Assets (Net)	290.3	2.5%	227.3	2.4%
Net Short Term Assets	662.7	5.8%	624.2	6.4%
Cash & Cash Equivalents	1,718.8	14.8%	1,566.1	16.2%
Total	11,580.0	100.0%	9,670.8	100.0%

Condensed Statement Of Operations

Consolidated

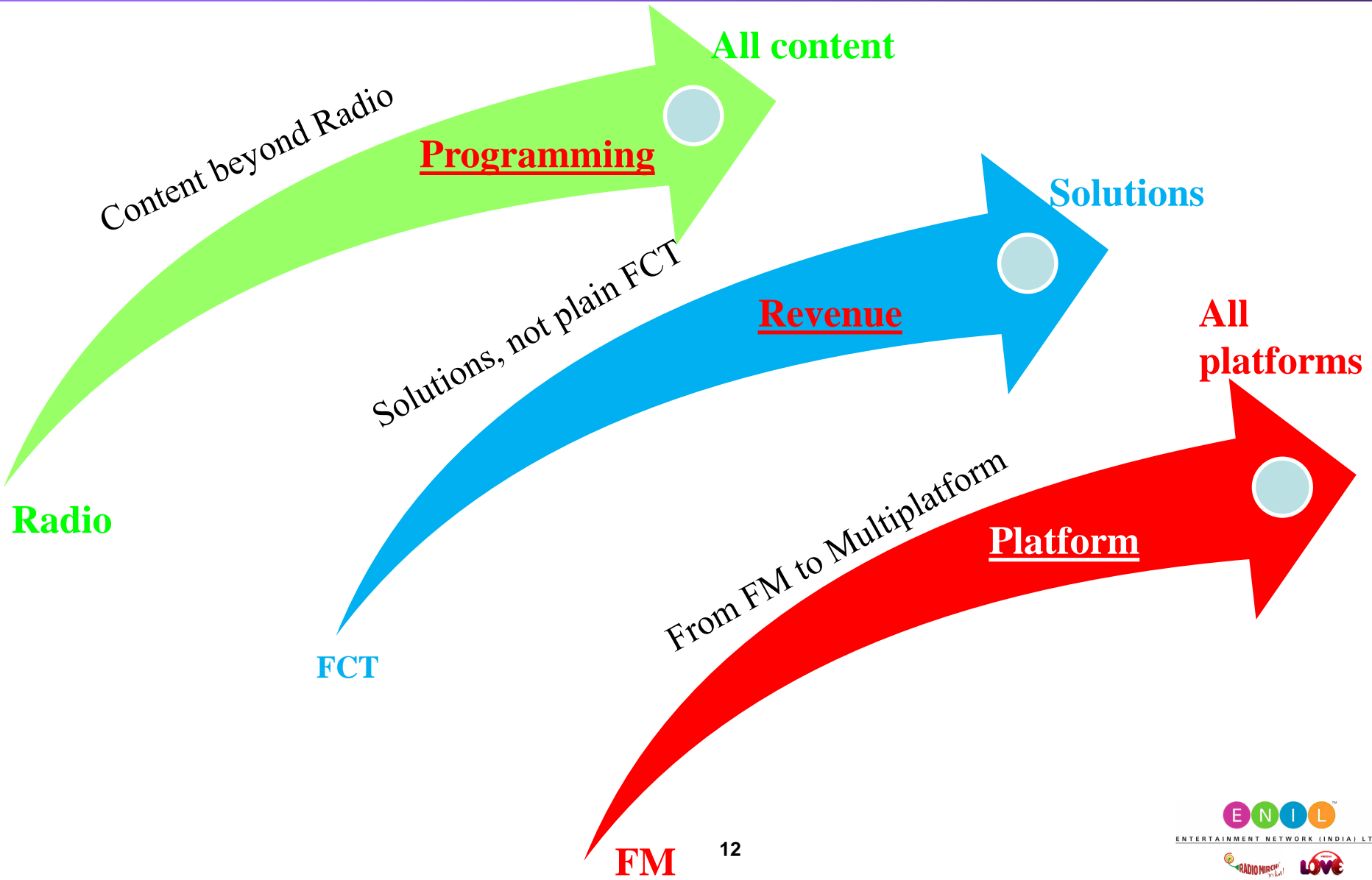
₹ In Millions	H1 FY20	%age of Total Income	H1 FY19	%age of Total Income	Growth (%)
Income from Operations	2,418.6	97.5%	2,395.9	98.1%	0.9%
Other Operating Income	61.2	2.5%	45.4	1.9%	34.8%
Total Income	2,479.8	100.0%	2,441.3	100.0%	1.6%
Operating Expenditure	1,869.1	75.4%	1,884.4	77.2%	(0.8%)
EBITDA	610.7	24.6%	556.9	22.8%	9.7%
Depreciation	244.8	9.9%	70.8	2.9%	245.9%
Amortisation	264.2	10.7%	246.8	10.1%	7.1%
EBIT	101.6	4.1%	239.3	9.8%	(57.5%)
Other Income	66.0	2.7%	64.0	2.6%	3.1%
Finance Cost	98.0	4.0%	20.2	0.8%	385.9%
Profit Before Tax (PBT)	69.6	2.8%	283.1	11.6%	(75.4%)
Taxation	29.2	1.2%	99.3	4.1%	(70.6%)
Profit After Tax (PAT)	40.4	1.6%	183.8	7.5%	(78.0%)
Other Comprehensive Income (net)	(3.0)	(0.1%)	0.4	0.0%	(901.6%)
Total Comprehensive Income	37.4	1.5%	184.2	7.5%	(79.7%)

Business Review

Key Operating Highlights

- After the successful launch of eight radio stations in the US, Mirchi is available on two more frequencies in New Jersey – 92.7 FM and 103.3 FM HD 2 to strengthen presence in towns with significant Indian diaspora
- Mirchi won prominent awards at the Indian Content Leadership Awards, Golden Mikes, ERA Awards, New York Festivals and ACEF Radio Awards
- Mirchi Play has 33 online stations operating on Gaana platform
- Mirchi has launched online radio station in Punjabi for Delhi. This is our second city-centric online radio station.
- Our flagship YouTube channel re-branded from Radio Mirchi to Filmy Mirchi, now focused exclusively on Bollywood
- Mirchi has now 11 channels in different languages on YouTube
- Mirchi has the largest social media footprint amongst private FM players

Strategy : Three Pivots



MIRCHI THUNDER RUN

PUNE'S MOST AWAITED MONSOON OBSTACLE RACE IS BACK !

USE CODE **MIRCHI15** & GET **FLAT 15% OFF ON REGISTRATION**

PRIDE worldcity Presents

MIRCHI THUNDER RUN SEASON 2

Driven By SHARAYU TOYOTA

→ 28TH JULY 2019 → 6AM+ | VENUE: PRIDE WORLD CITY, BEHIND AIRPORT, CHARHOLI

An Initiative By

F & B Partner: FML
Zumba Partner: ZUMBA
Accommodation Partner: stanza
Sport Partner: DECATHLON
Health Partner: Fortune RICE & SOY HEALTH
Marketing Partner: Mirchi the after office Central Bank of India
Restaurant Partner: ACE
Riding Partner: ACE KUDALE SUZUKI
Fitness Partner: MULTIFIT
Register on: Townscript



It is an obstacle race that happens in monsoon where more than 1200 people participated and challenged their physical capabilities and strength.



MIRCHI FACE OF FASHION



A month long hunt for fashionista via college events selected by round robin format followed by fashion show. The winner of the show got the chance for audition in a movie for lead role.

MIRCHI CAMPUS ROCK STAR



20 College activation spanned over north cluster targeting top institutions in Chandigarh, Punjab, HP and J&K.

MIRCHI MEGHA HOUSIE



Mega Tambola game along with one week display at Mall

MIRCHI SHOPPING CARNIVAL



FUN REPUBLIC

98.3 FM **RADIO MIRCHI**
107.2 FM **LOVE**

you are cordially invited for
the Grand Finale

Mirchi
SHOPPING CARNIVAL
SHOP & WIN A CAR
Season 4

Driven by **JSV HYUNDAI**

Riding partner **TVS Jupiter**

Associate sponsors
Panasonic | **Gyan FRESH**

Date : 31st August 2019 | Time 5:00 PM.
Venue: Fun Republic Mall

Shopping Carnival across 25 retail stores in Lucknow for 3 weeks, lucky draw where winners get a car and other consumer durable goods

MIRCHI MOVIE NIGHTS



Super 30

Saaho

MIRCHI MOVIE NIGHTS



Mirchi Movie Screening of Surkhi Bindi with Movie star cast i.e. Sargun Mehta & Gurnaam Bhullar

MIRCHI LIVE WITH PANKAJ UHDAS



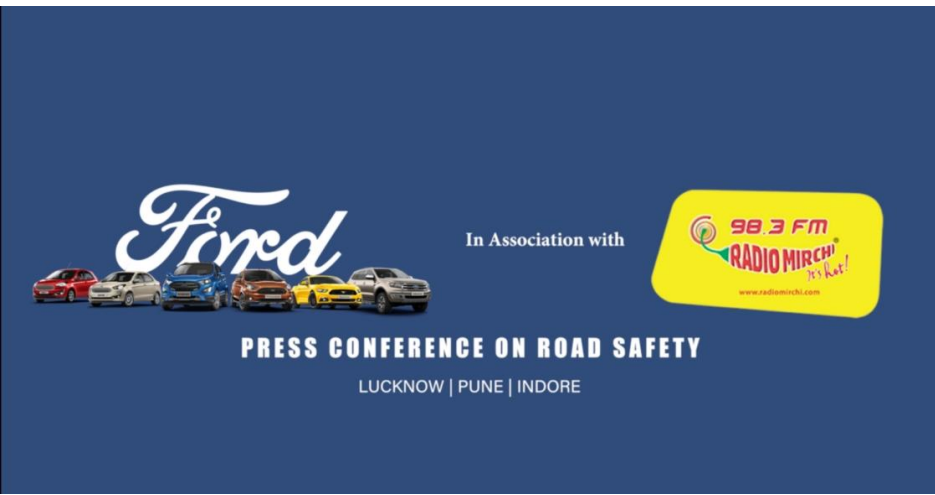
Attendees -1200

MIRCHI LIVE WITH KUMAR SANU



Attendees -4500

FORD – Pause, Reflect, Discover Campaign



SOUTH India's Biggest Singing Hunt

SOUTH INDIA'S BIGGEST SINGING HUNT

SHAKTHISREE GOPALAN KAUSHIK KRISH VISHNUPRIYA RAVI

smile MIRCHI COVER STAR TAMIL

PARTICIPATE NOW AND PERFORM AT MIRCHI MUSIC AWARDS TAMIL

TO PARTICIPATE DOWNLOAD

TITLE SPONSOR: smile

ASSOCIATE SPONSOR: [Logo]

A PROPERTY OF: [Logo]

SOUTH INDIA'S BIGGEST SINGING HUNT

SUPRIYA LOMITH SANTHOSH VENKY MANIKANTH KAORI RAVI BASUR

smile MIRCHI COVER STAR KANNADA

PARTICIPATE NOW AND PERFORM AT MIRCHI MUSIC AWARDS KANNADA

TO PARTICIPATE DOWNLOAD

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FRONT PARTNER: [Logo]

MUSIC SCHOOL PARTNER: [Logo]

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SOUTH INDIA'S BIGGEST SINGING HUNT

ANUDEEP SONY KOHANDURI ROLL RINA VISHNUPRIYA RAVI

smile MIRCHI COVER STAR TELUGU

PARTICIPATE NOW AND PERFORM AT MIRCHI MUSIC AWARDS TELUGU

TO PARTICIPATE DOWNLOAD

TITLE SPONSOR: smile

MUSIC SCHOOL PARTNER: [Logo]

A PROPERTY OF: [Logo]

SOUTH INDIA'S BIGGEST SINGING HUNT

ANNE AMIE JYOTSNA SAYANORA

smile MIRCHI COVER STAR MALAYALAM

Co-Powered By **vivo**

PARTICIPATE NOW AND PERFORM AT MIRCHI MUSIC AWARDS MALAYALAM

TO PARTICIPATE DOWNLOAD

TITLE SPONSOR: smile

CO-POWERED BY: vivo

ASSOCIATE SPONSOR: [Logo]

ASSOCIATE SPONSOR: [Logo]

ASSOCIATE SPONSOR: [Logo]

A PROPERTY OF: [Logo]

Views -386.5K
 Impressions -16.9K
 Watch Time - 346.2K

Mirchi Play Original - Do Not Disturb



મીરાંની ફરિયાદો - DO NOT DISTURB FT. MALHAR THAKAR, MANSI PAREKH, RJ VASHISHTH

36,587 views • Premiered Jul 25, 2019

670 20 SHARE SAVE ...



મીરાંની ફરિયાદો - DO NOT DISTURB FT. MALHAR THAKAR, MANASI PAREKH AND RJ VASHISHTH

19,852 views • Jul 27, 2019

456 12 SHARE SAVE ...



- A Mirchi Original web series “Do Not Disturb” featuring Malhar Thakar & Mansi Gohil was launched on MX Player in the month of August
- Malhar’s & Mansi’s visit to Mirchi studio was captured and used as digital content by all the Mirchi RJs across Gujarat to promote the show
- Two YT videos: Fun segments revolving around both the characters were released on Mirchi Gujarati. The videos received good traction on our channel.

MIRCHI LOL



Top stand-up comic Kenny Sebastian & Kanan Gill performing for a live audience, the show was houseful with 1800 in audience.



New Programming Shows

Regional Shows in Gujarat and Bengali introduced on weekends



Pakko Gujarati
Mirchi Dhvani

107.5FM-HD3 ATLANTA, GA	92.3FM-HD2 BALTIMORE, MD	92.7 FM NEW JERSEY
103.9FM-HD2 PHILADELPHIA, PA	99.9FM-HD4 RALEIGH - DURHAM CHAPEL HILL	101.9FM 1490AM

EVERY SATURDAY : 10AM - 1PM
EVERY SUNDAY : 01PM - 4PM

1600AM
NEW YORK

EVERY SATURDAY : 10AM - 1PM

ALSO AVAILABLE ONLINE ON
www.radiomirchiusa.com & [amazon alexa](#)



DEVDUTT PATTANAİK SHOW

Everyday
06am-08am
#devduttonmirchi

107.5FM-HD3 ATLANTA, GA	92.3FM-HD2 BALTIMORE, MD
93.1FM-HD2 CLEVELAND, OH	107.5FM-HD2 COLUMBUS, OH

1600 AM 92.7 FM 103.3 FM HD2
NEW YORK | NEW JERSEY | CONNECTICUT

103.9FM-HD2
PHILADELPHIA, PA

99.9FM-HD4 101.9FM 1490AM
RALEIGH - DURHAM | CHAPEL HILL

also available online on

www.radiomirchiusa.com & [amazon alexa](#)

Popular Devdutt Patnaik Show also launched in the early morning time band.

MIRCHI TREE IDIOTS – SPREADING ITS WINGS TO SIX CITIES OF GUJARAT!



1.The activity took place in Ahmedabad, Baroda, Surat, Rajkot, Bhavnagar & Palanpur.

2.The campaign this year started with a quirky teaser which was followed by an interesting revealer!

3.Backed up with an exhaustive on air, on ground and digital promotional plan, the registration number reached 1.8 lacs in Ahmedabad.

4.Mirchi RJs across Gujarat went to various on ground places for driving awareness and planting trees.

TREE IDIOT SONG VIDEO CROSSING 1M VIEWS!



MIRCHI SOCIAL INITIATIVE



NAGPUR - # SALUTE THE SOLDIERS

1. Tie-up with Indian Army and Delhi Public School to send letters & Rakhis to soldiers of the Indian Army
2. 10 Shortlisted letters were aired on Mirchi from 10th to 15th August 2019
3. Letters & Rakhis were sent by Indian Army to their units in border areas

MIRCHI SOCIAL INITIATIVE



3 TONS = **2700 KGs** of waste cleared in just **3 HOURS!!!**

Garnered attendance of over **2000 volunteers** at Juhu Beach



Campaign creatives



On - ground activity

MIRCHI DIGITAL

Mission Mangal videos cross 3.7 million views



#AkshayKumar #MissionMangal
Akshay's ZABARDAST REPLY to Mission Mangal Trailer comments | Vidya | Taapsee | Sonakshi | RJ Prerna
2,487,824 views • Aug 12, 2019

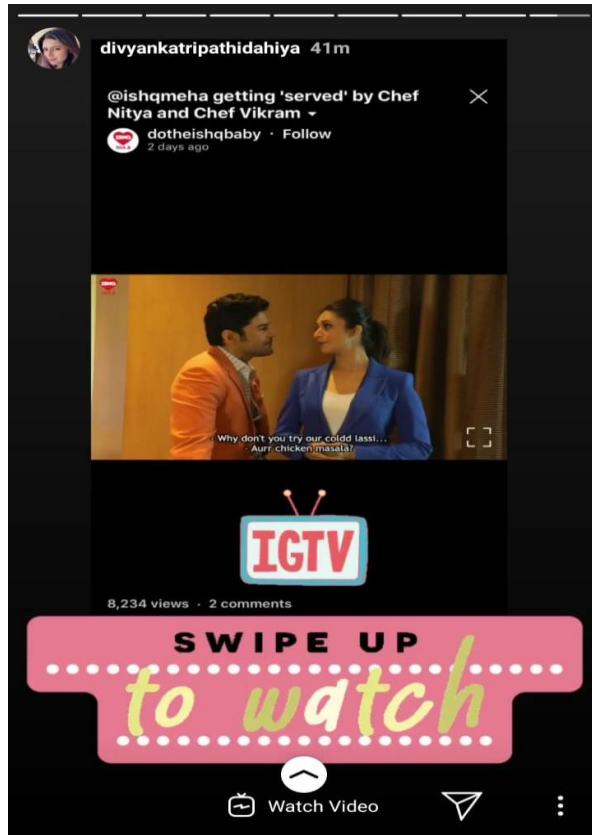
👍 29K 🗨️ 1.9K ➦ SHARE ⚙️ SAVE ...



#AkshayKumar #MissionMangal
Akshay's FULL ON MASTI with Vidya, Taapsee, Sonakshi & Nithya | Mission Mangal | Mirchi Prerna
1,281,752 views • Aug 10, 2019

👍 17K 🗨️ 641 ➦ SHARE ⚙️ SAVE ...

MIRCHI DIGITAL



Tie ups with digital platforms like TVF & Alt Balaji to promote jock led content.

MIRCHI DIGITAL

Launched 2nd city centric web radio – *Mirchi Delhi Punjabi*



Mirchi Delhi Punjabi

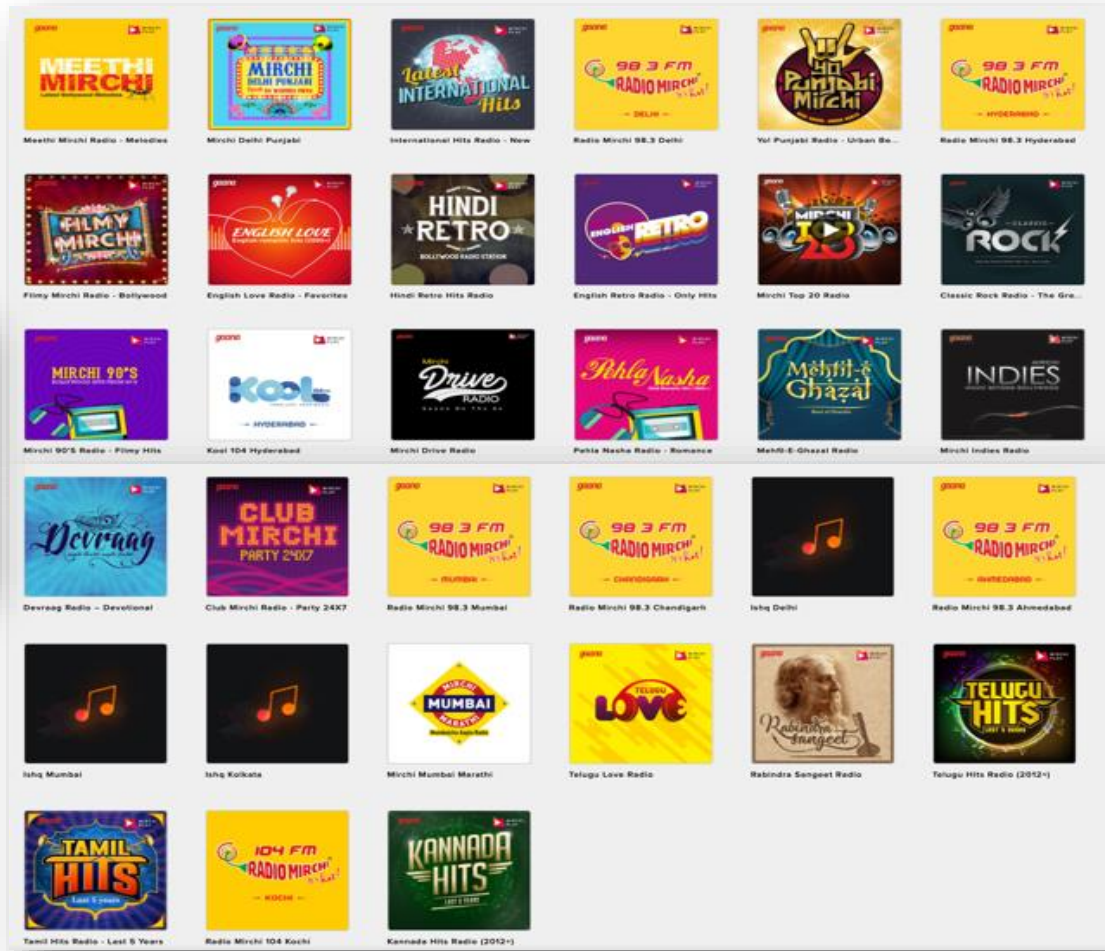


Mirchi Mumbai Marathi

- These are specialized city centric *web-only* products

MIRCHI DIGITAL

Mirchi Play is now a 33 station portfolio on Gaana



MIRCHI DIGITAL

Leveraging Moment Marketing



Mirchi's take on the Chandrayaan trend

- Views – 31K
- Reach – 71K

- Our engineer's day post got featured on social samosa
- Engagement – 7.7K
- Reach – 98K

We gave the #FaceAppChallenge, a Mirchi twist

- Likes – 3.5K
- Reach – 73K

Meme around the WC fervor

- Engagement – 2.5K
- Reach – 173K

MIRCHI DIGITAL

IGTV platform leveraged to build our audience and increase engagement with Instagram audiences



- Video Views – 175k
- Engagement – 14k



- Video Views – 107k
- Engagement – 11K



- Video Views – 125k
- Engagement – 6K

MIRCHI IN US with HOWDY MODI

Howdy, Modi!
Event was
broadcasted live
across Radio Mirchi
Network in US

All Ears on **Howdy, Modi!**
SHARED DREAMS, BRIGHT FUTURES.

Live On
RADIO MIRCHI
It's Hot!
Today

107.5FM-HD3 | 92.3FM-HD2 | 93.1FM-HD2 | 107.5FM-HD2
ATLANTA, GA | BALTIMORE, MD | CLEVELAND, OH | COLUMBUS, OH

1600 AM 92.7 FM 103.3 FM HD2 | 103.9FM-HD2
NEW YORK | NEW JERSEY | CONNECTICUT | PHILADELPHIA, PA

99.9FM-HD4 101.9FM 1490AM | 95.5FM-HD2
RALEIGH - DURHAM | CHAPEL HILL | ST. LOUIS, MO

also available online on

www.radiomirchiusa.com &

Little Master at Radio Mirchi USA studio



India Day Parade in Manhattan



- Huge Visibility for the brand at India day parade attended by thousands of people
- Radio Mirchi RJ Neha hosted the cultural event
- Radio Mirchi gave away branded pop sockets at the event

Edison and Queens India Day Parades



Radio Mirchi won Prominent Awards



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 Q2FY20

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

For further information please contact:

N. Subramanian, ED & Group CFO, ENIL

Tel: +91 (22) 67536983; Email: n.subramanian@timesgroup.com

Kailash Yevale, Adfactors PR

Tel: +91 (22) 67574444 ; Email: kailash.yevale@adfactorspr.com

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