

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.

December 9, 2021

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: Presentation to ICICI Prudential Mutual Fund and Right Horizon Minerva Fund

Dear Sir/ Madam,

Further to the communication of yesterday, please find attached herewith the updated presentation.

Thanking you,
For Entertainment Network (India) Limited



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

Encl: a/a

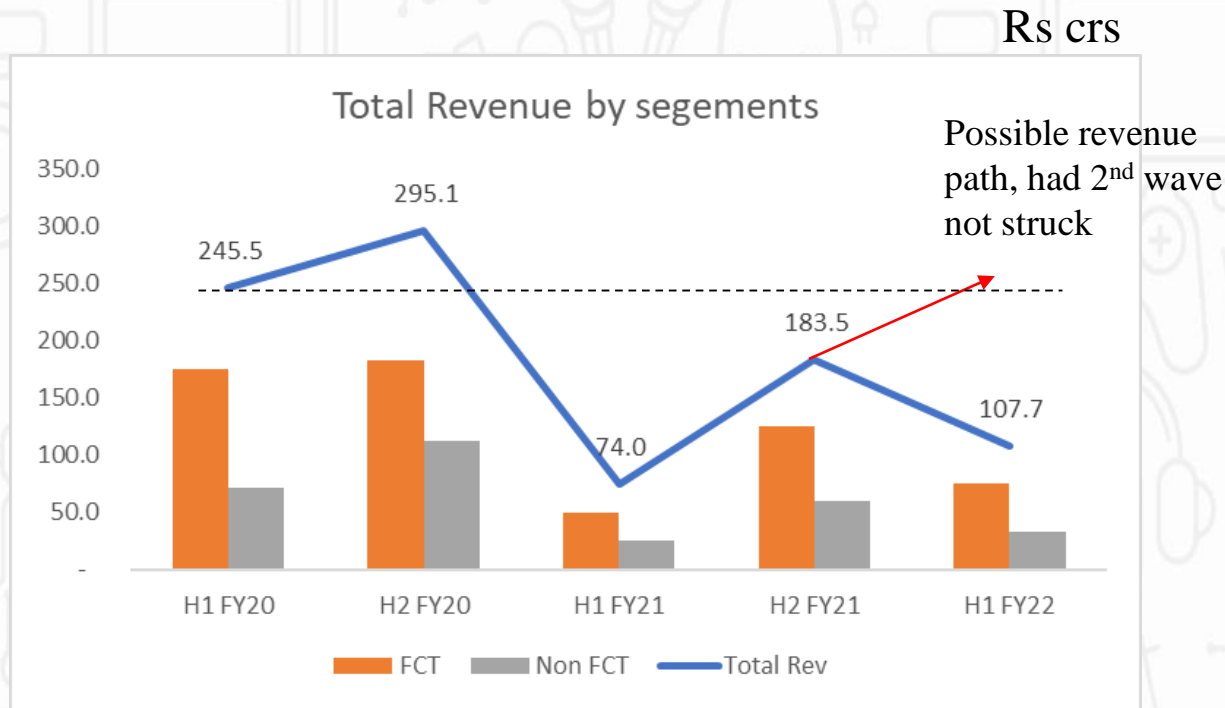
Stronger post Covid

Update on FY21 and H1, FY22

One: FM Radio

Volumes back, pricing soon

As pandemic waxed and waned, so did our revenues



H1FY21 numbers are without one-time commission from ADMC

Both FCT and non-FCT revenues fell

Radio hit the hardest, TV/digital least....

	Radio	Print	OOH	TV	Digital
BTL - On-ground	Very High	Low	Low	Low	Low
ATL – Retail ads (Shops)	Very High	Very High	Low	Low	Low
ATL – Brand ads (Corp)	High	High	Very High	Low	Low
Traffic/ Logistics	Very High	Very High	Very High	Low	Low
Subscription/ distribution	NA	High	NA	Low	Gain

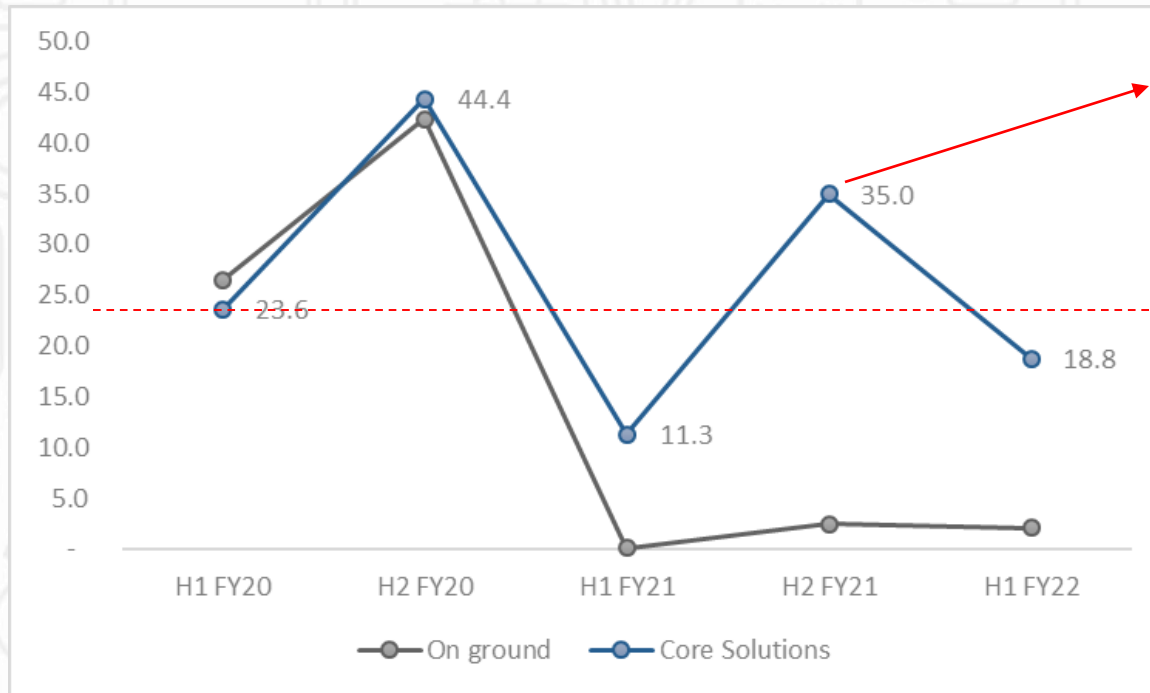
- When shops are shut, radio ads just stop
- Metros hit harder than smaller towns....

This shows up in the results....

Sl. No.	% Revenue Growth (FY21 over FY20)			
	Year	Radio	Print	TV
1	ENIL	(50.6%)		
2	Radio City	(48.5%)		
3	HT Media	(63.4%)	(46.6%)	
4	HMVL (Hindi)		(32.2%)	
5	Jagran Prakashan		(36.5%)	
6	DB Corp	(40.3%)	(31.7%)	
7	NDTV			(11.2%)
8	Zeel			(8.6%)
9	TV 18			(13.1%)
10	SUN TV			(8.4%)
11	TV Today Network	(61.4%)	(89.2%)	(5.0%)

- Radio companies hit the most; followed by print.
TV companies hit the least

Non-FCT fall led by on-ground....



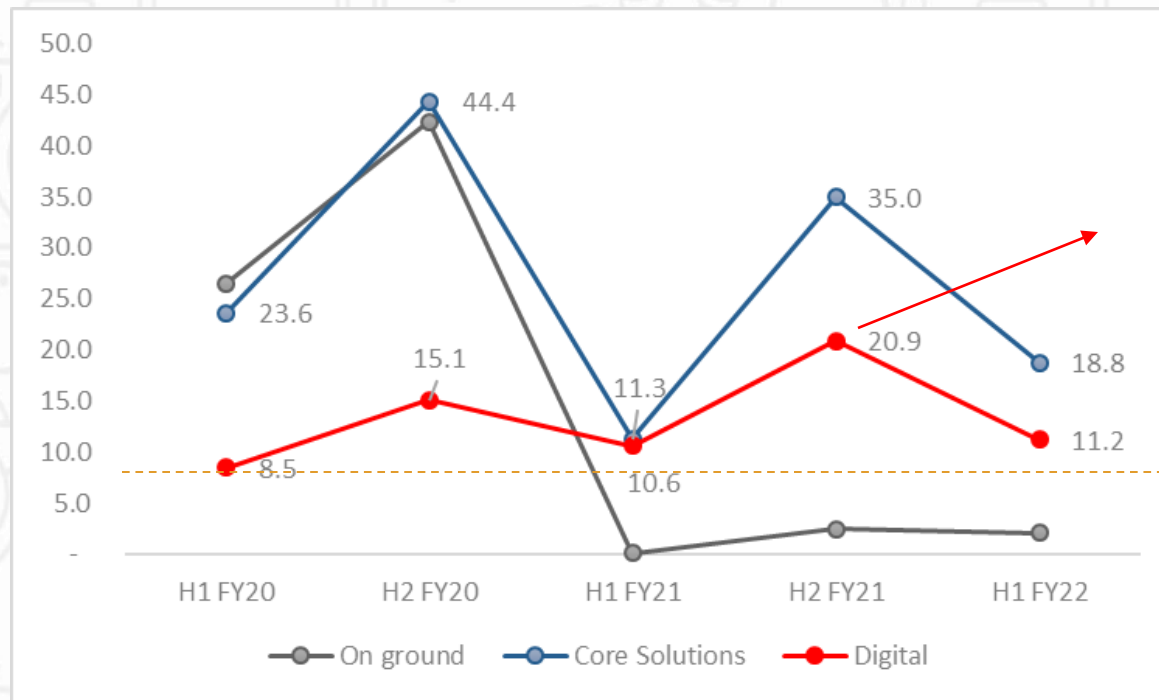
Path had
2nd wave
not
struck

Path on-ground
should take
after Covid ends

Others includes other operating income

Core solutions are on a strong footing

Digital has grown smartly....

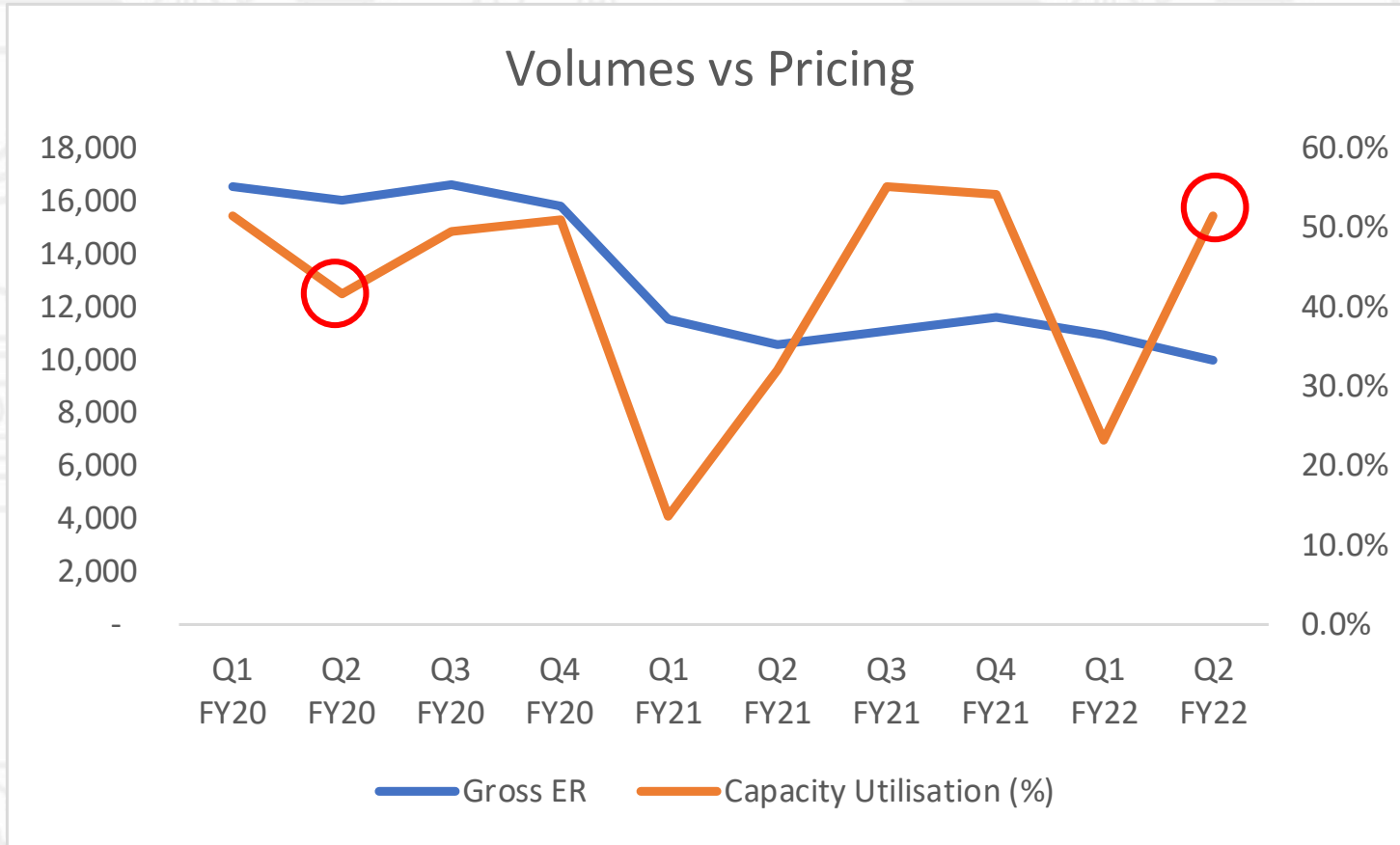


Path had
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Others includes other operating income

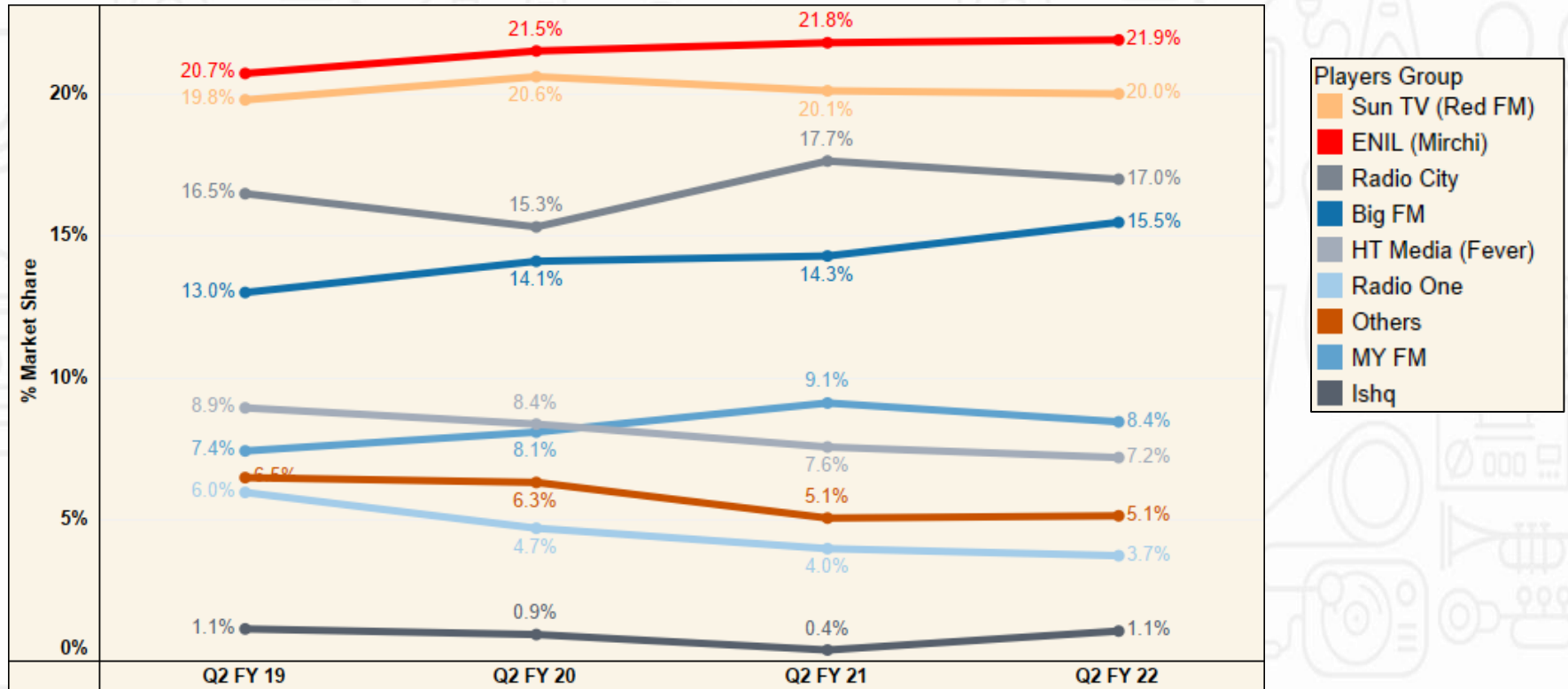
As On-ground recovers, so will overall Solutions

Volumes now > pre-pandemic levelspricing next



We expect price recovery by Diwali next year

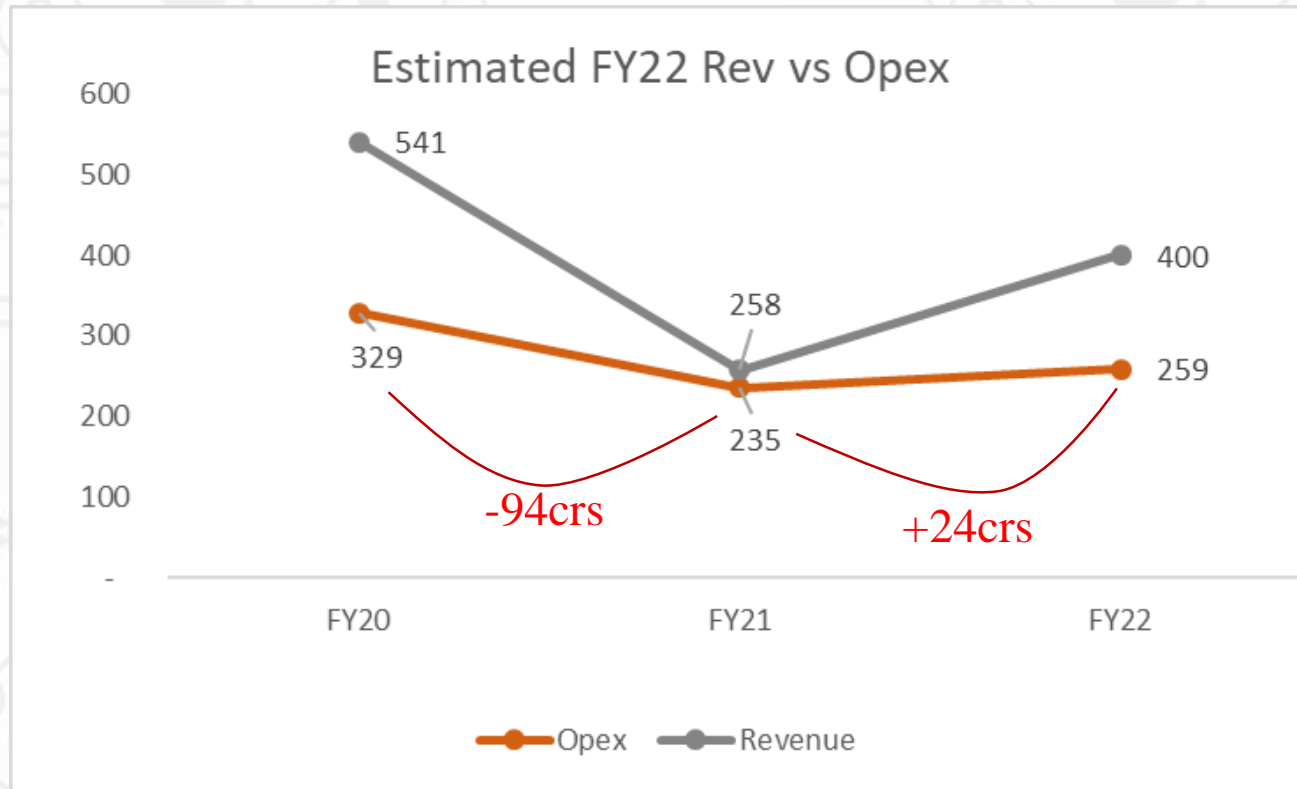
Mirchi maintains volume market share...



...and retains pricing premium over competition

Cost control – now lean and mean....

Rs crs



- Opportunity for higher EBITDA margins with future revenue growth

Radio Way-forward

- Whenever the economy is sluggish....but shops are open....radio grows fast
- Why? Because advertisers spend more on promotions. No medium like radio for promotions
- We expect full recovery in radio in FY23 (back to FY20 levels)
- We expect radio to grow at 5-8% CAGR from FY23 to FY25

Two: Solutions

Share rising, margins rising

Total Addressable Market in Solutions:

Rs 15,000 crs – 20% of total advertising spends

What is our Solutions product?

- No marketing/communications challenge can be solved by any one medium.
 - A strong solution needs multiple media vehicles
- Marketers don't have the same challenge all over India
 - Solutions must be "hyper-local". A different solution for Coimbatore than for Vadodara
- **Marketers would love to deal with someone who can design and execute solutions**

Who are our competitors?

- For digital-first solutions

Small cities,
small clients

- Google/Fb
- SM influencer agencies/Digital media agencies
- Telco aggregators (InMobi)

- For general solutions

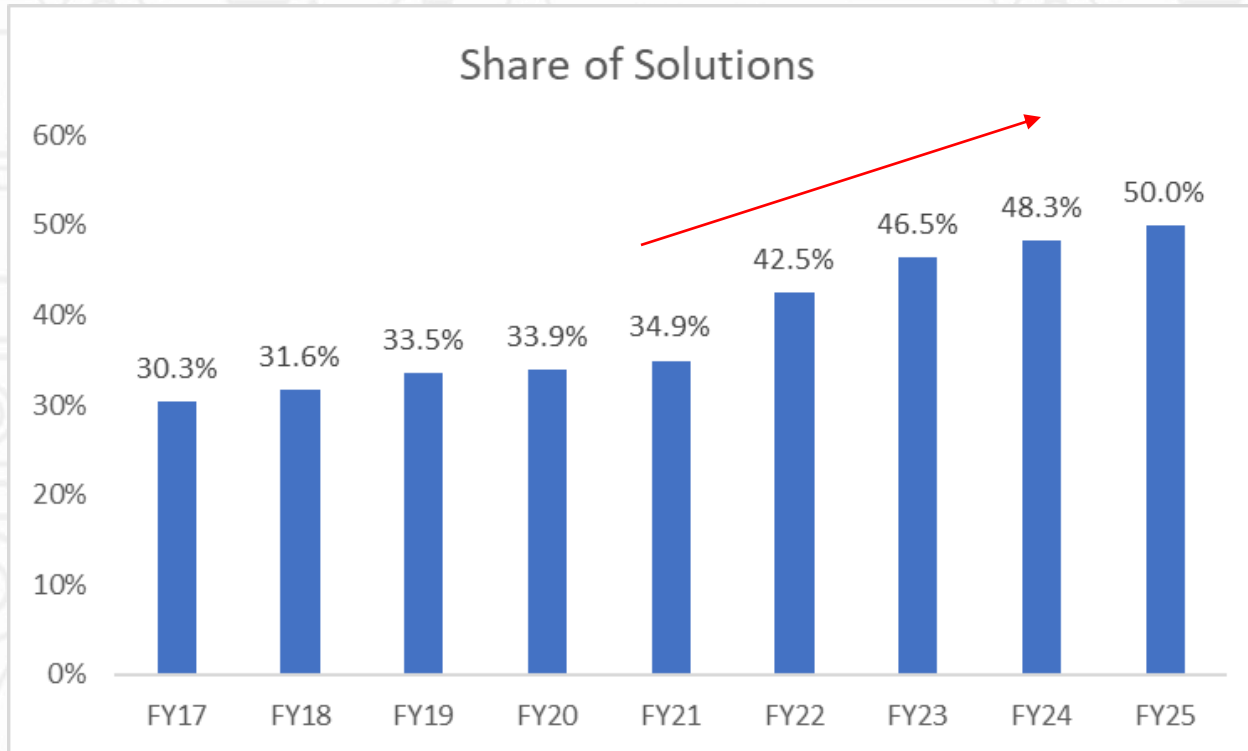
Major
strength

- Some small TV channels (they mostly do AFPs)/some event companies
- Addressable market in General solutions: Rs 1000 crores+
 - Fast growing; depends on how we develop it.

Can we scale up Solutions?

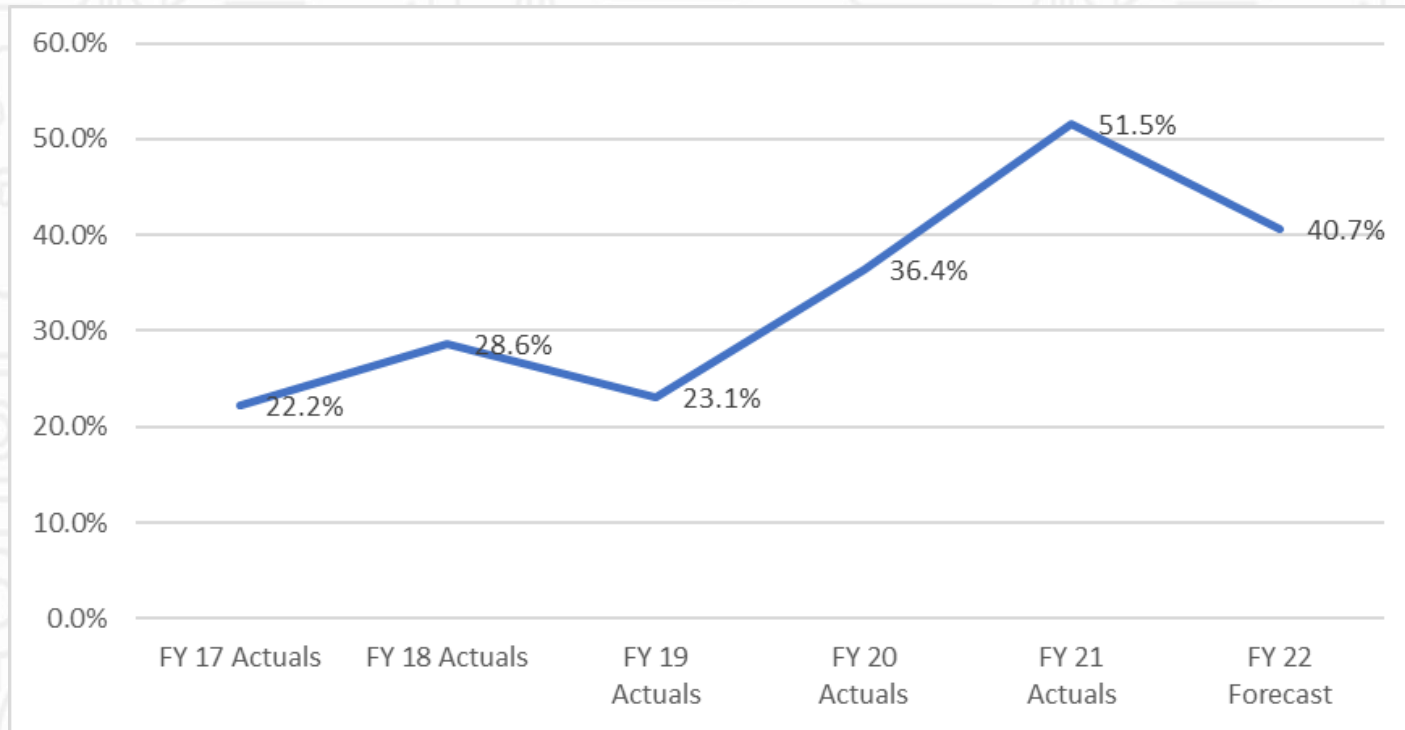
- Challenges for scaling up:
 - Most of the solutions we design are bespoke solutions (Creative limitation)
 - Reaching lacs of clients (sales team limitation)
 - Execution of solutions (Execution limitation)
- Our approach to scaling up:
 - Building an online repository of ideas ever created (sold or unsold)
 - Building a marketing platform where advertisers can get preliminary self-help served by an ML/AI algorithm
 - Selling more digital/traditional media, and less on-ground solutions

Share of Solutions revenue



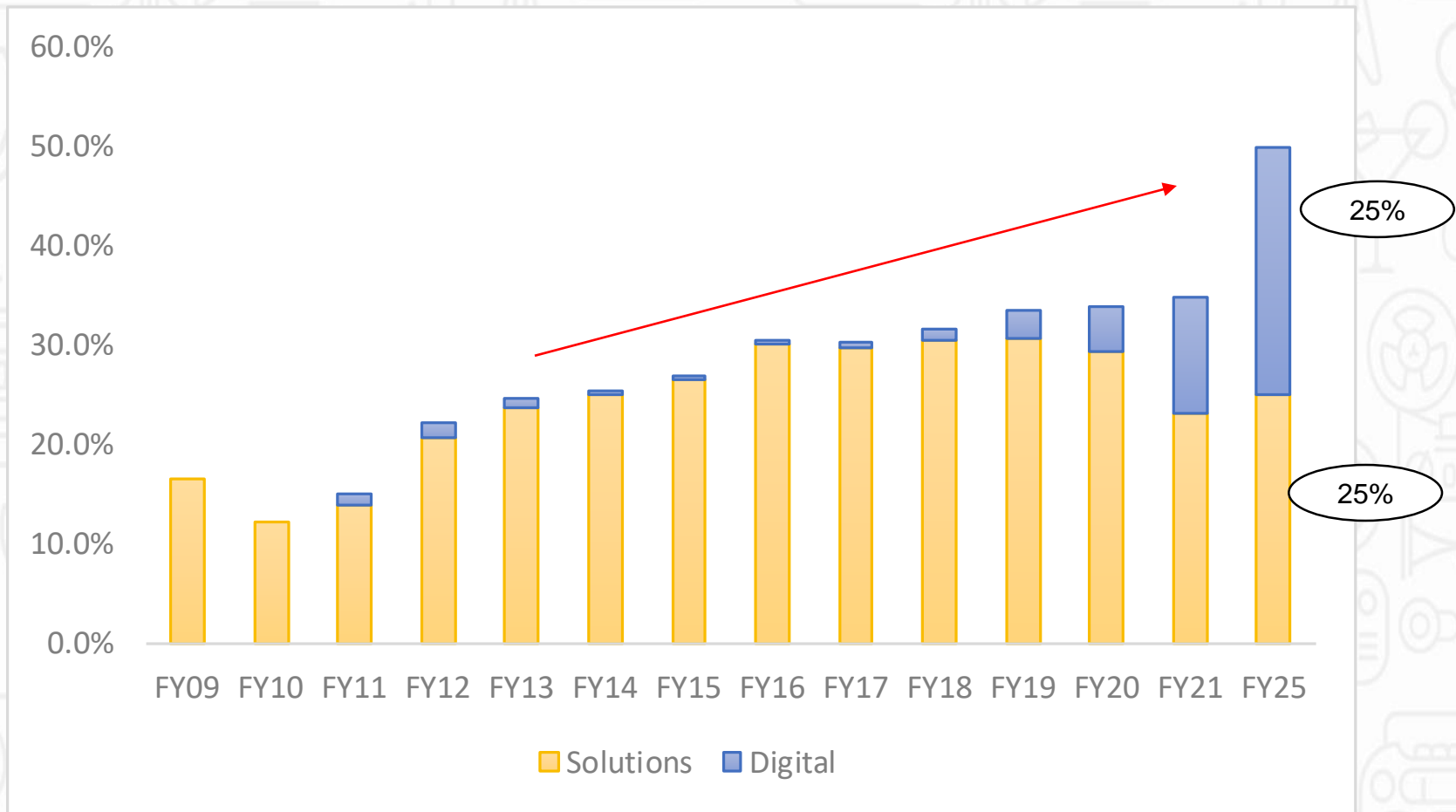
Non FCT to become 50% by FY25

Solutions margins are rising....



- Margins rising – reducing use of on-ground and better commercial negotiations

Within Solutions, share of Digital is rising



Examples of Solutions

Friendship Jam

Client Brief

To increase user engagement on the app and user acquisition

Friendship Jam

Mirchi Idea

Due to corona, people were increasingly turning to digital platforms. Seeing this as an opportunity, Mirchi created an emotional connect for people by creating friendship bonds between friends via jamming on Smule. This led to an increase in engagement and acquisition

69
Million+
Impressions

15
Million+
Video Views

6.3
Million+
Engagements



Engagements
4,03,187



Engagements
5,347,738

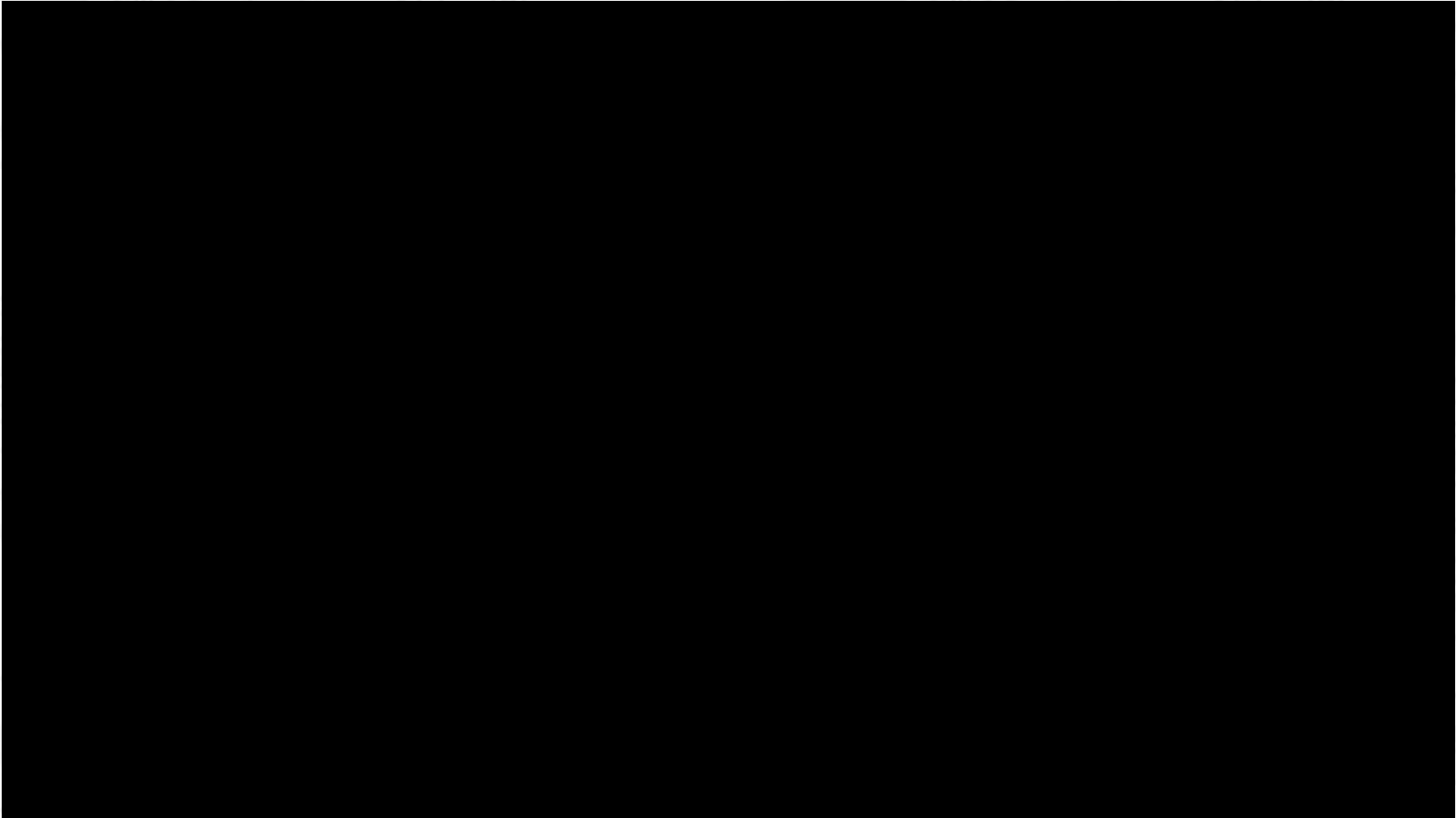


Engagements
1,55,412



Video Views
9,959,124

Friendship Jam (Video)



Wazirx (To the moon)

Client Brief

To build brand awareness for WazirX as India's leading cryptocurrency exchange as well as awareness for Bitcoin among India's new generation of technocrats.



Wazirx (To the moon)

Mirchi Idea

An informative approach infused with a dose of crypto-lingo: WazirX takes your crypto-investments To The Moon!. A multi-media campaign, composed of a radio arm that educated listeners and an influencer-led activity that generated brand engagement.

Wazirx (Video)



Solutions

Client testimonials

Smule – Multi year and Multi property association

Client
Speak

Hi Puneet,

I write to you with the utmost confidence in the teams at Mirchi to work with us as partners of Times Bridge consistently to build the Smule Brand in India.

The Mirchi network has been a musical prism in reflecting the idea of Smule in India with the contextual properties it has partnered and helped build with us at Times Bridge for Smule. The IP's Smule Mirchi Cover Star to Mirchi Music Awards to unique solutions like Smule Friendship Jam have not only built context but the reach of these properties has helped drive growth amongst the musically immersed audiences in India.

Our unique initiative Smule Friendship Jam was appreciated by the jury members of the ET Disruption Awards in 2020.

Looking forward to building and creating more with Team Mirchi.

best,



100 Pipers – Play for a cause – “We create Records”

Dear Pooja,

Client
Speaks

The amazing amount of partnership and resilience that you and your team displayed for this project is something incomparable to any experience that I have had in my career life span, and which is quite a long time now :)

Thank you once again for this herculean effort and making this happen.

Regards,
Priyambada.



The record is featured in the 2020–22 edition of Limca Book of Records

Gulf Oil - Our Work is featured in various forums and win awards

- Infotainment based content to create awareness of the pandemic
- To promote the helpline number that Gulf has created
- To provide information on how to stay safe in their work environment



Amit Gheji · 2nd

Head Marketing at Gulf Oil India | FMCG Sales & Market...

7mo · Edited · 🌐

+ Follow ...

Congratulations to our partner, Team **Mirchi** for bagging 2 Golds and 1 Bronze at **ACEF Global Customer Engagement Forum and Awards**, for the great work they have done with us on our Brand Properties. The two Golds are for **Gulf Oil India's** Jamoora Tesan, which is an industry-first, creative, mobile-marketing initiative targeted at truckers and the Bronze is for Gulf Pride's **#Pickupyourdream** campaign phase 1 where we tied up with the movie Street Dancer 3.

Client Speaks

An idea is only as good as its execution. Happy that we got Mirchi team onboard to bring these ideas to life and they did a great job of it. Well deserved by everyone who worked on these campaigns. Am sure I won't be able to list down everyone, but just top-of-mind, great job by **Rakesh Pillai, Vineeta Punjabi, Pooja Jobanputra, Roshan Kuckian**, with guidance from **Vikram Mirchandani**.

Important contributions from **Amulya Mahendra Kshitij Karnad Asmita Reelkar**

From **Gulf Oil India**, the team that pushed our partners hard to get the best out of them - **Aalhad Wadekar, Rahul Srinivasan, Josh Jacob**.

Thank you for supporting these initiatives and your continuing guidance, **Nagendra Pai** and **Ravi Chawla**

#Awards #DigitalCampaigns #ACEFAwards #FilmMarketing #MobileMarketi ng #AudioSolutions #Digital #ContentSolutions #JamooraTesan #GulfOil



Mirchi bags three awards at the ACEF Global Customer Engagement Forum and Awards

JAMOORA TESAN
1800-121-6464

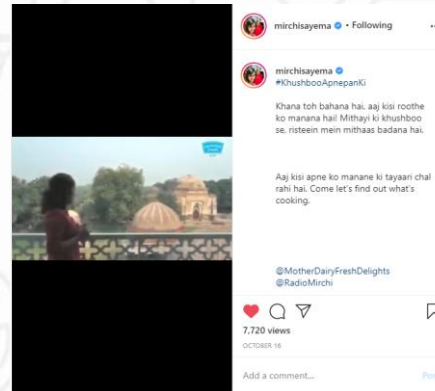
Mother Dairy – We deliver high engaging content solutions

Client Speaks

Mother Dairy Spokesperson stated, “With our latest initiative, we intended to curate the intrinsic bond we have in relationships, intertwined with food. Ghee has been traditionally linked to our food habits which cuts across generations. With the festivities around and winters gradually setting-in, ghee consumption increases across markets. Therefore, we opted to execute the campaign at this point and radio came out to be the preferred medium due to its acceptance across all age-groups.”

Talking about the campaign, Mansi Datta, Managing Partner, Wavemaker India, said, “Mother Dairy is all about cherishing relationships and about rishton ka swaad badaye. We were able to harness the power of radio with this Mother Dairy Ghee Campaign. Mirchi proved to be wonderful partner and we activated a campaign with their popular, much loved RJs Naved and Sayema, who helped trigger memory cues of favourite bachpan ke recipes and brought about the sweet memories with near and dear ones. And of course everything starts looking good when blessed, made and added with ghee.”

Overall, the campaign was a huge success, garnering impression of more than 5 lakh people, with more than 2 lakhs views and an engagement of around 500+ people in Delhi, within a week. These number are constantly increasing as you read this article.



Three: Digital
Digital Mirchi > Radio Mirchi

A strong bouquet of digital content....

Digital

- Online radios
- Original podcasts
- Original videos/YouTube
- Digital solutions
- Social media/influencers

- All our digital products are built on a) strong brand b) content capabilities c) creative team strength

Digital has grown despite the pandemic....

Rs. In lacs

	H1 FY20	H2 FY20	H1 FY21	H2 FY21	H1 FY22
Online radios	16.7	7.4	1.6	2.1	3.5
Original Podcasts	-	-	9.4	-	-
You Tube & Orig videos	44.3	480.5	138.8	247.0	211.1
Digital solutions & SM	784.7	1,025.2	907.5	1,843.2	900.3
Total	845.7	1,513.1	1,057.3	2,092.3	1,114.9

32% ↑

- H1 digital 32% higher than pre-pandemic....
- Digital solutions, SM and videos driving digital revenues.

Digital to contribute most to revenue growth from FY24....

- Mirchi platform and Mirchi's digital content will both drive revenue growth.
- Mirchi platform – we are aiming to get 40-50 million MAUs by FY24
- In content, both solutions and SM will continue to grow. Original Podcasts represents a great area of opportunity

Digital – Online Radios

18 web radios

4 million MAU

521 mn streams



Low on revenues....but huge potential ahead

Podcasts coming soon on **Mirchi platform**

- **Platform launch by 1st April 2022**
- 125/80/60 million podcast MAU in the US/China/India.
- 200 million expected in India by 2024.
- \$1.3 billion revenues in the US; \$200 million in China. Negligible in India. Revenues growing 30%+ CAGR
- Advertising, subscription, virtual gifting, tipping....several revenue models
- Young, urban, upmarket listeners
- Stories, entertainment, wellness, sports, finance, etc etc
- Great non-music audio content for the first time

Podcasts – huge growth area for Mirchi

Podcast – valuation indicators

- Pocket FM - >\$325 million in December 2021
- Pratilipi - \$265 million in July 2021
- Kuku FM - \$15.5 million in early 2020
- Awaaz – Approx \$20 million recently

Podcasts – attracting huge investor interest

YouTube (YT) – Mirchi, a strong MCN....

13 channels

13 mn subs

68 mn views/ Month

Theme and Language based

You Tube channels key to hosting Original Content

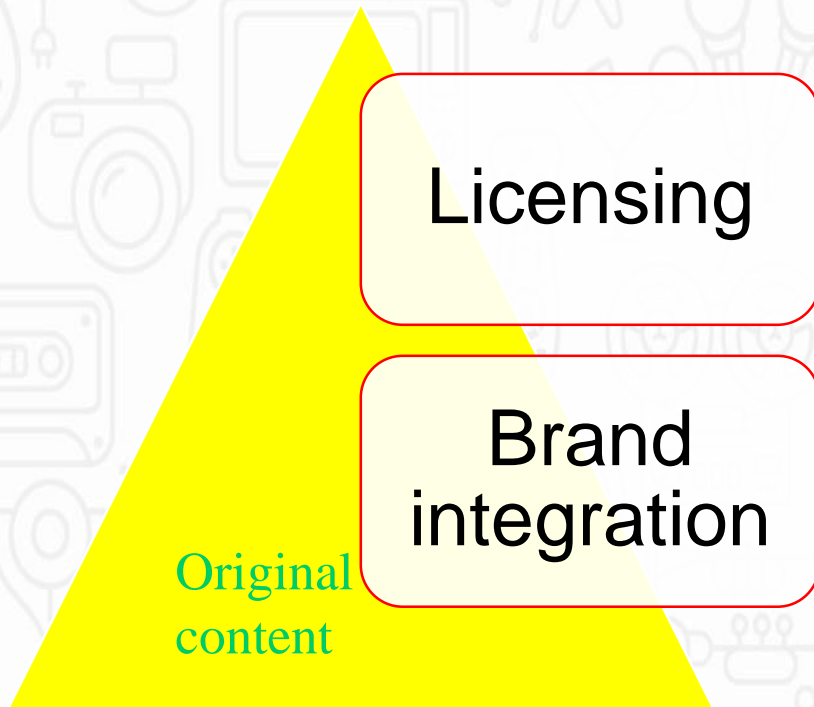
Filmy Mirchi the top Bollywood channel

<u>CHANNEL</u>	<u>YT SUBS</u>
1. Filmy Mirchi :	6.2 Mn
2. Viral Bollywood:	4.9 Mn
3. Zoom :	4.7 Mn
4. Bollywood Now:	4.6 Mn
5. The Quint	3.2 Mn
6. Bollywood Hungama:	2.6 Mn
7. Pink Villa:	2.1 Mn
8. Film Companion:	1.3 Mn
9. Miss Malini:	0.7 Mn

Top independent YT entertainment channels

Channel	Subscribers
TVF	10.4 million
FilterCopy	9.1 million
Timeliners	6.7 million
Filmi Mirchi	6.2 million
Screen Patti	5.4 million
Dice Media	4.8 million
Girlyapa	4.5 million
Zoom	4.4 million
Red FM	4.3 million
MTV India	4.3 million
Mirchi Murga	3.2 million
Being Indian	3.0 million
Scoop Whoop	2.4 million

Original video content



Content across Languages

Celebrity Shows

Multi-lingual Original Shows



Marathi



Marathi



Gujarati

Punjabi



Multi-lingual Original Shows



Punjabi



Tamil



Multi-Platform Celebrity Shows

What Women Want - Season 3



15mn YouTube views; 4mn+ Social Media Views

Multi-Platform Celebrity Shows

TUNE IN TO
BHATT
NATURALLY



The most controversial
radio show

CATCH

Share it
With
Swapnil



Maharashtra's biggest radio confession show

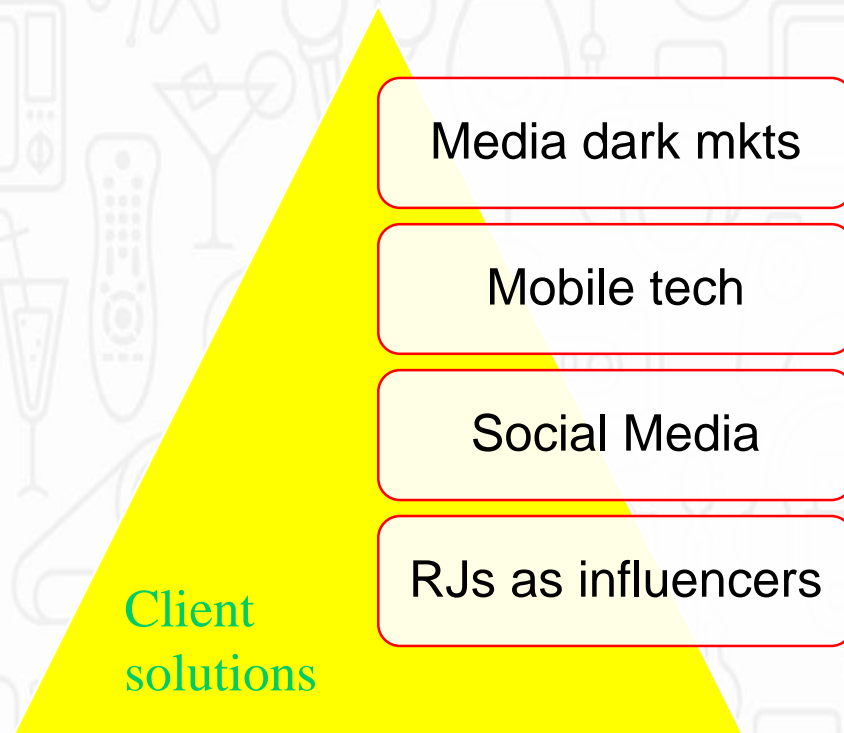


LOVE ADVICE
UNCUT

Calling
Karan

India's biggest love advice show on radio

Digital solutions



Unique expertise in technology + content

Mirchi's Social Media Strength

Our talent (RJs) continue to gain strength

PLATFORM	Q4 2020	Q4 2021
FB (All RJ)	9 Mn	15.7Mn
FB National	4.3Mn	4Mn
FB Tamil	0.4Mn	0.4Mn
FB Telugu	0.2Mn	0.2Mn
FB Kannada	0.2Mn	0.2Mn
FB Malayalam	0.03Mn	0.03Mn
TW (All RJ)	1.7Mn	2.2Mn
TW National	0.3Mn	0.3Mn
Insta (All RJ)	6.2Mn	8.3Mn
Insta National	0.4Mn	0.5Mn

74% growth
(6.7mn)

29% growth
(0.5mn)

34% growth
(2.1 mn)

Growth due to a lot of RJ videos being shared on the platform

Star Jocks on Web Radio



Shruti



Total SM Followers: 315K+



Total SM Followers: 560K+



Rochie



Sana



Total SM Followers: 350K+



Total SM Followers: 2M+



Sayema
MIRCHI
It's Hot!



Mirchi Murga
3.2Mn+ YT subs
1212+ videos
14Mn views/ Month



2.2Mn followers on Twitter
4L Monthly engagement
86 RJ as SM influencers



25Mn fans on facebook
3.7Mn Monthly engagement
137 RJs as SM Influencers
10 Regional pages



9.2 Mn fans on Insta
4 Mn Monthly engagement
167+ RJ as SM Influencers
10 Regional pages

Mirchi Digital

Monthly Active Users

77Mn (Est)
 (FM radio: ≈55 mn)



180+ RJ's as popular influencers.
 across regions and language

13.0 Mn+ subscribers to Mirchi
 Channels
13 Channels
68Mn Views/ Month

18 Digital Radio Stations
45+ mins avg TSL
4 Mn unique visitors



Four: International *Growing rapidly*

North America, GCC big for Mirchi....

	Country	City	Launch Date
Current Business Operations	USA	New Jersey	January 2019
		San Francisco	July 2021
	Qatar	Doha	March 2021
	UAE	Abu Dhabi	March 2021
	Bahrain	Bahrain	May 2021
Future Expansion	USA – Dallas, Canada, Australia, NZ and UK		

Five: Mirchi platform
Coming soon!

Mirchi.in

Launching own web and app platforms soon:

- Audio, video, text stories, all in the area of entertainment, **executed in typical Mirchi style!**
- Streaming FM stations in international markets. Limited music products within India.
- Content produced by inhouse talent, and external professionals.
- **Strong revenue monetization using Solutions engine**

Why Mirchi.in?

- So far, we have been a digital content company, putting our content on external platforms
- Examples: our videos on YT. Our radios on Gaana. Our original shows on MX Player etc.
- Disadvantages:
 - No user data. Hence cannot cross-sell new products. Nor can we tweak our products to enhance reach/engagement.
 - We don't own any digital inventory. So monetization is weak
 - External platforms take commissions on ads they raise

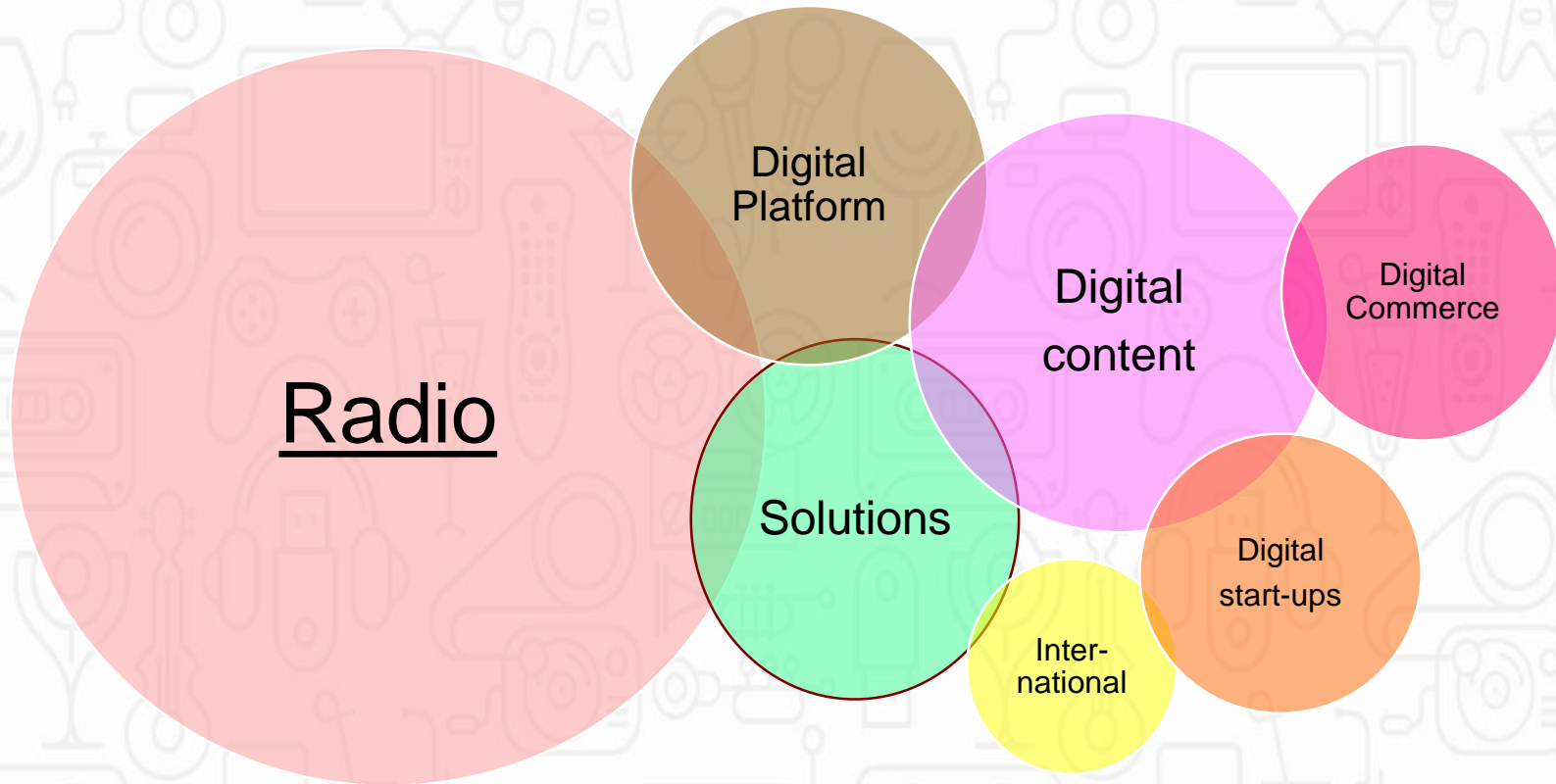
Six: Digital commerce

Details later

Seven: investment in digital start-ups in “adjunct” areas

Details later

The new Mirchi....



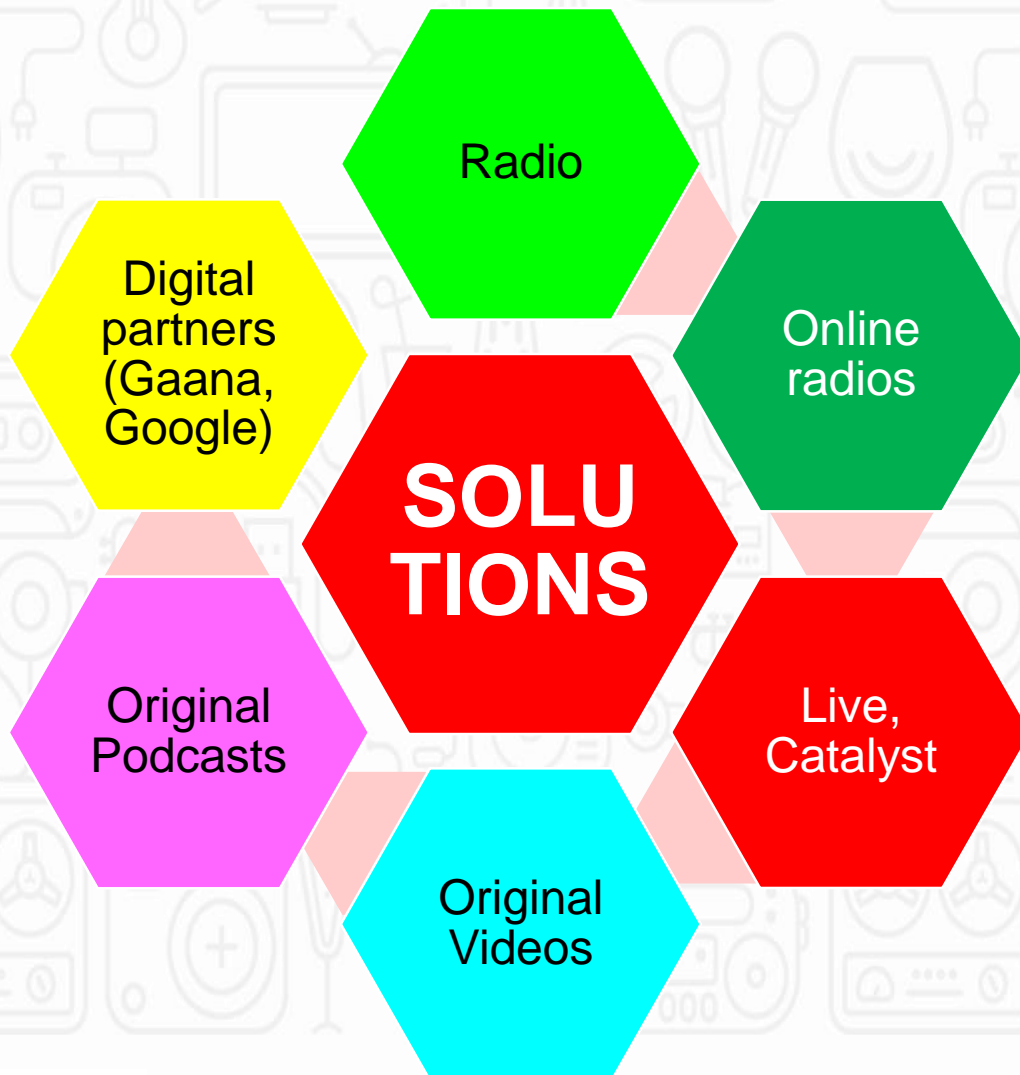
Today, Digital is 11-12% of our revenues; Target 25% by FY25

Brand Mirchi is our biggest strength....



63 cities – 15 languages.
No other player in the market has such capabilities inhouse

What differentiates us is Solutions....



Solutions allows us to monetize products and ideas that may not sell by themselves, example podcasts and online radios.

We leverage our 10K+ client relationships.

Catalyst a game changer

Thanks