

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.

November 16, 2022

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 investment. Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was made on October 31, 2022.

Kindly place the same on records.

For **Entertainment Network (India) Limited**

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

Encl: a/a

ENIL buys significant minority stake in music platform Spardha

ET economictimes.indiatimes.com/industry/media/entertainment/media/enil-buys-significant-minority-stake-in-music-platform-spardha/articleshow/95540919.cms

ENIL buys significant minority stake in music platform Spardha

ET Bureau

This is ENIL's first external investment, and with this move, the company has signalled its interest in strategic investments to build shareholder value in the long term. Founded in 2020, Spardha is a platform that caters to individuals with specific learning demands and aims to reinvent the music learning space by addressing problems in music education.

Entertainment Network India Ltd (ENIL), which operates leading FM radio brand Mirchi, has acquired a significant minority stake in music e-learning startup Spardha, in a bid to strengthen its digital transformation as a mobile-first entertainment brand.



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Spardha offers three types of courses: for beginners starting at an early age, music enthusiasts across age groups, and for individuals pursuing music as a career.

Commenting on this investment, ENIL chief executive Yatish Mehrishi said: "Even as we transform into a mobile-first entertainment brand and are busy building out our Mirchi Plus app engine, we are keen to explore a number of new areas. We can build those in-house, or we can invest outside. E-learning was one such space that we were interested in building from a D2C standpoint, but it was best that we invest in a sector leader like Spardha, rather than build inside ENIL."

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Spardha offers three types of courses: for beginners starting at an early age, music enthusiasts across age groups, and for individuals pursuing music as a career.

The platform not only focuses on making sure that students have a full curriculum and certified trainers, but it also ensures that they have a smooth virtual classroom experience.

Saurabh Srivastav, founder-director and CEO of Spardha, said: "We at Spardha strongly believe that there are multiple opportunities where Spardha and Mirchi can collaborate in the common interest of helping Spardha grow faster and improve its brand visibility in the market. Mirchi has a strong presence in many international markets, where Spardha is focusing for the next level of growth."

Mirchi's strong international presence will help Spardha optimise its branding and marketing strategies to penetrate deeper into those markets at a faster pace, he said.

"Spardha looks to gain from Mirchi's prowess in building strong consumer-facing brands, its deep engagement with the film and music industries, as well as its ad revenue and B2B sales ecosystem," said Srivastav.

[The Economic Times News App](#)

Mirchi buys stake in music e-learning co Spardha

TOI timesofindia.indiatimes.com/business/india-business/mirchi-buys-stake-in-music-e-learning-co-spardha/articleshow/95541527.cms

TNN / Nov 16, 2022, 07:00 IST



Mumbai: Entertainment Network India Limited (ENIL), which operates the top FM radio channel Mirchi, has acquired a significant minority stake in music e-learning startup Spardha. This is ENIL's first external investment. The company has said this move signals its interest in strategic investments to build shareholder value in the long term, and beef up Mirchi's own digital transformation as a mobile-first entertainment brand. Founded in 2020, Spardha is a platform that caters to individuals with specific learning demands and aims to reinvent the music learning space by addressing problems in music education. Spardha's unique proposition offers three different types of courses — beginners starting at an early age, music enthusiasts across age groups, and individuals pursuing music as a career. The platform not only focuses on curating an extensive curriculum and onboarding certified trainers for students but also provides them with a seamless virtual classroom experience.

ENIL CEO Yatish Mehrishi said, "Over the past two decades, Mirchi has become synonymous with best-in-class music and entertainment. Even as we transform into a mobile-first entertainment brand and are busy building out our Mirchi Plus app engine, we are keen to explore a number of new areas. We can build those in-house, or we can invest outside. E-learning was one such space, that we were interested in building from a D2C standpoint, but it was best that we invest in a sector leader like Spardha, rather than build inside ENIL."

Spardha founder-director & CEO Saurabh Srivastav said, "I feel thrilled about this new partnership with ENIL. We at Spardha strongly believe that there are multiple opportunities where Spardha & Mirchi can collaborate in the common interest of helping Spardha grow faster & improve its brand visibility in the market. Mirchi has a strong presence in many international markets where Spardha is focusing on for the next level of growth. Mirchi's strong presence in these markets will help Spardha optimise its branding & marketing strategies to penetrate deeper into those international markets at a faster pace. Spardha looks to gain from Mirchi's prowess in building strong consumer-facing brands, its deep engagement with the film & music industry as well as its ad-revenue and B2B sales ecosystem. On behalf of team Spardha, I would like to thank ENIL management for their investment in Spardha. Looking forward to an exciting & successful partnership with Mirchi."