

INVESTOR UPDATE



ENTERTAINMENT NETWORK (INDIA) LTD.



PERFORMANCE REVIEW: Q4 FY20

June 22, 2020

Presentation Path

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

Financial Review

Condensed Statement Of Operations

Standalone

₹ In Millions	Q4 FY20	%age of Total Income	Q4 FY19	%age of Total Income	Growth (%)
Income from Operations	1,472.1	98.5%	1,731.8	98.7%	(15.0%)
Other Operating Income	22.1	1.5%	22.8	1.3%	(2.9%)
Total Income	1,494.2	100.0%	1,754.6	100.0%	(14.8%)
Operating Expenditure	1,269.3	84.9%	1,317.1	75.1%	(3.6%)
EBITDA	224.9	15.1%	437.5	24.9%	(48.6%)
Depreciation	123.0	8.2%	52.6	3.0%	133.6%
Amortisation	131.6	8.8%	127.3	7.3%	3.4%
EBIT	(29.6)	(2.0%)	257.6	14.7%	(111.5%)
Other Income	35.9	2.4%	47.0	2.7%	(23.6%)
Finance Cost	44.3	3.0%	4.4	0.3%	908.6%
Profit Before Tax (PBT)	(38.0)	(2.5%)	300.2	17.1%	(112.7%)
Taxation	(16.5)	(1.1%)	102.2	5.8%	(116.1%)
Profit After Tax (PAT)	(21.5)	(1.4%)	198.0	11.3%	(110.9%)
Other Comprehensive Income (net)	1.9	0.1%	(0.5)	(0.0%)	(505.1%)
Total Comprehensive Income	(19.6)	(1.3%)	197.5	11.3%	(109.9%)

Financial Performance Q4FY20

(All comparisons with corresponding period of previous year)

- FCT revenue de-grew by 16.1% [Adverse Impact of Covid 7.4%]
- Non-FCT
 - Revenues de-grew by 13.1% [Adverse Impact of Covid 11.3%]
 - Gross Margins register strong growth: 30.8% (Q4 FY19 : 27.9%)
 - EBITDA margin: 15.5% (Q4 FY19 : 19.6%) [Adverse Impact of Covid 3.9%]
- Revenue of Migrated stations (35) declined by 15.1% during the quarter
- Batch 1 revenues during the quarter: Rs.158.2 million (↓28.7%)
 - EBITDA: Rs. 2.3 million (Q4FY19 profit: Rs. 75.4 million)
- Revenues from Batch 2 stations: Rs 54.7 million (↑142.3%)
 - EBITDA: Rs.14.5 million (Q4FY19 : Loss Rs. 11.7 million)
- Adverse Impact of Covid on EBITDA Rs 137.4 million (Includes additional PDD of Rs. 46.5 million)
- Impact of IND AS 116 : EBITDA ↑Rs. 89.1 Million and PAT ↓Rs.16.8 Million
- Net Cash as on Mar 31, 2020 : Rs 2.3 Billion

Condensed Statement Of Operations

Standalone

₹ In Millions	FY20	%age of Total Income	FY19	%age of Total Income	Growth (%)
Income from Operations	5,306.0	98.2%	6,134.5	98.9%	(13.5%)
Other Operating Income	100.0	1.8%	70.4	1.1%	42.0%
Total Income	5,405.9	100.0%	6,204.8	100.0%	(12.9%)
Operating Expenditure	4,170.9	77.2%	4,806.7	77.5%	(13.2%)
EBITDA	1,235.1	22.8%	1,398.1	22.5%	(11.7%)
Depreciation	461.8	8.5%	168.1	2.7%	174.8%
Amortisation	528.9	9.8%	503.0	8.1%	5.1%
EBIT	244.4	4.5%	727.1	11.7%	(66.4%)
Other Income	127.6	2.4%	149.3	2.4%	(14.5%)
Finance Cost	183.9	3.4%	39.8	0.6%	362.1%
Profit Before Tax (PBT)	188.1	3.5%	836.6	13.5%	(77.5%)
Taxation	42.5	0.8%	297.4	4.8%	(85.7%)
Profit After Tax (PAT)	145.6	2.7%	539.2	8.7%	(73.0%)
Other Comprehensive Income (net)	(0.7)	(0.0%)	(2.0)	(0.0%)	(66.7%)
Total Comprehensive Income	144.9	2.7%	537.2	8.7%	(73.0%)

Financial Performance FY20

(All comparisons with corresponding period of previous year)

- FCT revenue de-grew by 13.4% [Adverse Impact of Covid 1.8%]
- Non-FCT revenues grew by 2.6%* [Adverse Impact of Covid 4.7%]
- **Non FCT Margins * register strong growth:**
 - Gross : 36.4% (FY19 : 32.1%);
 - EBITDA : 18.0% (FY19 : 16.3%) [Adverse impact of Covid 1.4%]
- Revenue of Migrated stations (35) declined by 13.1% during the year
- Batch 1 revenues during the year: Rs.710.6 million (↓25.8%)
 - EBITDA : Rs. 74.2 million (Q4FY19: Rs. 121.9 million)
- Revenues from Batch 2 stations: Rs 179.8 million (↑274.2%)
 - EBITDA: Rs 22.7 million (Q4FY19 : Loss Rs. 45.9 million)
- Impact of IND AS 116 : EBITDA↑ Rs. 349.0 Million and PAT↓Rs.68.9 Million
- Effective Tax Rate for FY20 : 26.7% (FY19 : 35.5%)

* Excluding concerts featuring International Artists in FY19

Summarized Balance Sheet Standalone

Rs. In Million	As on			
	FY20	%age to Total	FY19	%age to Total
Shareholders' Funds				
Capital	476.7	4.1%	476.7	4.9%
Reserves and Surplus	8,705.7	75.3%	8,845.6	91.1%
Net Worth	9,182.4	79.4%	9,322.3	96.0%
Deferred Tax Liability (net)	219.6	1.9%	346.1	3.6%
Financial liabilities	2,155.9	18.7%	38.4	0.4%
Total	11,557.9	100.0%	9,706.8	100.0%
Fixed Assets (Net)				
Tangible & Intangibles	6,536.6	56.6%	6,907.0	71.2%
Right of Use assets	1,790.5	15.5%	-	0.0%
Capital Work in progress	8.5	0.1%	219.5	2.3%
Sub-total	8,335.6	72.2%	7,126.5	73.5%
Equity in ABSL & EN INC	141.7	1.2%	105.9	1.1%
Investment Properties	23.1	0.2%	20.8	0.2%
Other Long Term Assets (Net)	327.4	2.8%	227.3	2.3%
Net Short Term Assets	454.2	4.0%	660.2	6.8%
Cash & Cash Equivalents	2,275.9	19.7%	1,566.1	16.1%
Total	11,557.9	100.0%	9,706.8	100.0%

Condensed Statement Of Operations

Consolidated

₹ In Millions	Q4 FY20	%age of Total Income	Q4 FY19	%age of Total Income	Growth (%)
Income from Operations	1,496.3	98.5%	1,734.9	98.7%	(13.8%)
Other Operating Income	22.1	1.5%	22.8	1.3%	(2.8%)
Total Income	1,518.4	100.0%	1,757.7	100.0%	(13.6%)
Operating Expenditure	1,288.5	84.9%	1,326.7	75.5%	(2.9%)
EBITDA	229.9	15.1%	431.0	24.5%	(46.7%)
Depreciation	137.1	9.0%	44.3	2.5%	209.6%
Amortisation	131.6	8.7%	135.7	7.7%	(3.0%)
EBIT	(38.8)	(2.6%)	251.0	14.3%	(115.5%)
Other Income	37.5	2.5%	49.1	2.8%	(23.5%)
Finance Cost	47.0	3.1%	4.4	0.3%	970.0%
Profit Before Tax (PBT)	(48.3)	(3.2%)	295.7	16.8%	(116.3%)
Taxation	(16.0)	(1.1%)	101.8	5.8%	(115.7%)
Profit After Tax (PAT)	(32.3)	(2.1%)	193.9	11.0%	(116.7%)
Other Comprehensive Income (net)	3.4	0.2%	(1.4)	(0.1%)	(338.5%)
Total Comprehensive Income	(28.9)	(1.9%)	192.4	10.9%	(115.0%)

Condensed Statement Of Operations

Consolidated

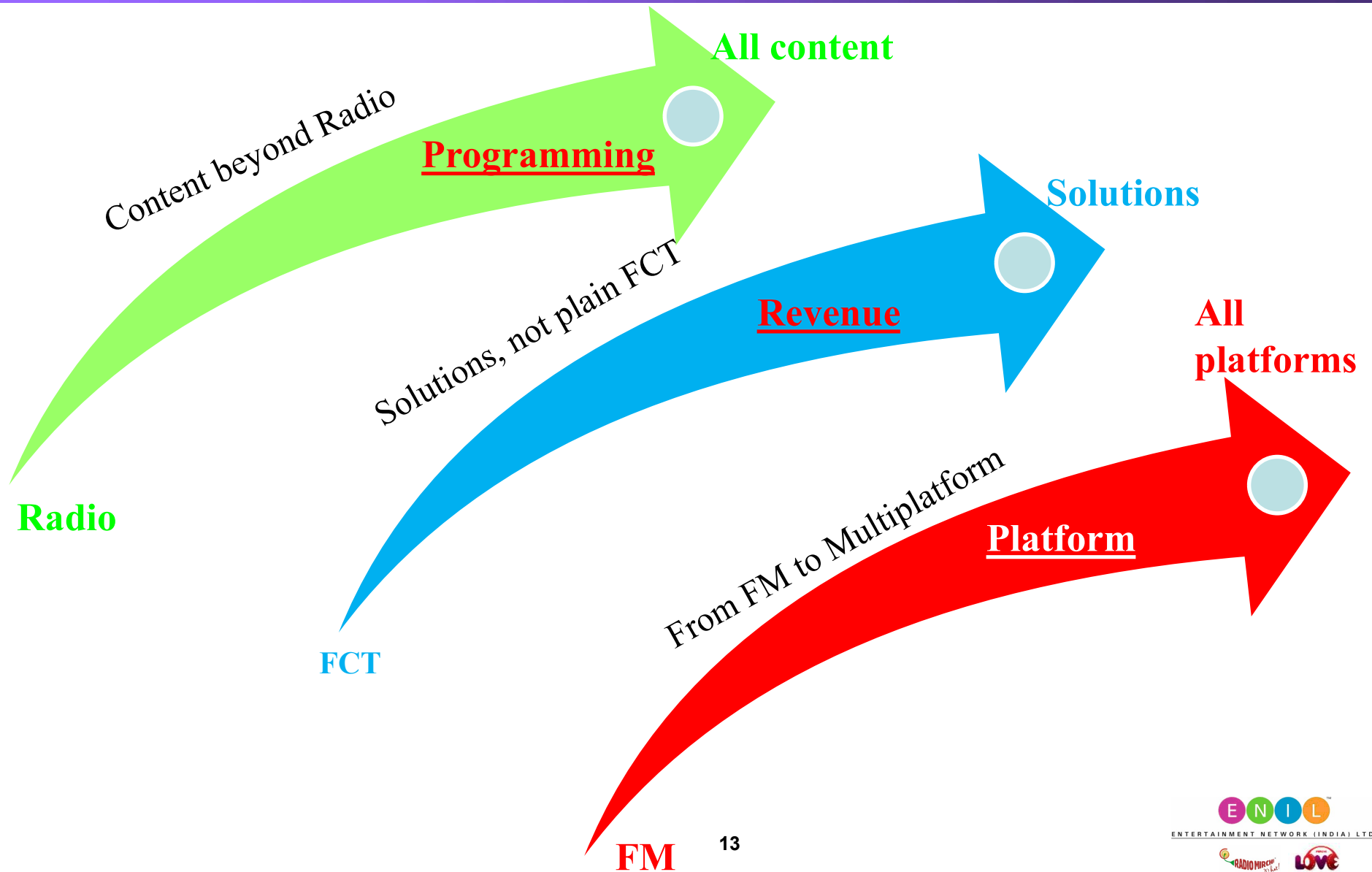
₹ In Millions	FY20	% age of Total Income	FY19	% age of Total Income	Growth (%)
Income from Operations	5,381.5	98.2%	6,137.6	98.9%	(12.3%)
Other Operating Income	100.0	1.8%	70.4	1.1%	42.1%
Total Income	5,481.4	100.0%	6,208.0	100.0%	(11.7%)
Operating Expenditure	4,228.0	77.1%	4,816.6	77.6%	(12.2%)
EBITDA	1,253.5	22.9%	1,391.4	22.4%	(9.9%)
Depreciation	512.7	9.4%	168.1	2.7%	205.0%
Amortisation	528.9	9.6%	503.0	8.1%	5.1%
EBIT	211.9	3.9%	720.3	11.6%	(70.6%)
Other Income	133.9	2.4%	156.9	2.5%	(14.7%)
Finance Cost	194.9	3.6%	39.8	0.6%	390.4%
Profit Before Tax (PBT)	150.8	2.8%	837.4	13.5%	(82.0%)
Taxation	43.7	0.8%	298.5	4.8%	(85.4%)
Profit After Tax (PAT)	107.1	2.0%	539.0	8.7%	(80.1%)
Other Comprehensive Income (net)	1.1	0.0%	(2.9)	(0.0%)	(137.2%)
Total Comprehensive Income	108.2	2.0%	536.1	8.6%	(79.8%)

Business Review

Key Operating Highlights

- Mirchi continues to be the No.1 Radio brand as per IRS Q4 2019
- Mirchi launched its first App in USA on both IOS and Android;
Downloads crossed 36K with 29K followers
- Mirchi Play has 24 online stations operating on Gaana platform
- Released 5 Original Content shows on Mx Player [Always Khush (Hindi); Aani Kay Hava - 2 (Marathi); Tandoori Idli (Tamil); Asalem Jarigindante (Telugu); Mrs. and Mr. Kohli (Punjabi)]
- Mirchi has the largest social media footprint amongst private FM players
- Management of employee well-being during Covid pandemic :
 - Implemented WFH from 16th Mar'20 with comprehensive guidelines. Robust IT setup helped smooth & uninterrupted work even during the lockdown
 - *Unlock 1.0* : Re-opening of offices with limited workforce as per Govt norms & guidelines
 - PAN India offices operating at 10 to 50% workforce

Strategy : Three Pivots



Mirchi Rules IRS Q4 2019 once again!!



- Mirchi No 1 in 25 markets
- IRS covers 46 Mirchi markets
- Mirchi weekly listenership 33.2mn and for the network 40mn
- No 1 in 6 of the 8 top markets

Mirchi continues to lead strongly in Delhi and Mumbai



MIRCHI DIGITAL

ONLINE RADIO

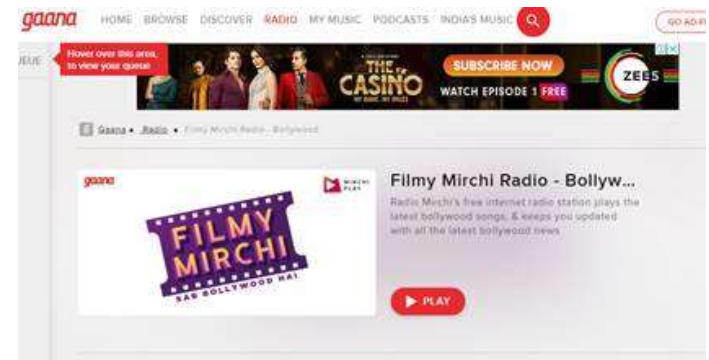


Mirchi now streams **24 online radio stations.**

4 new stations added in the year

- 2 web-first radio stations
- 2 city online radio stations

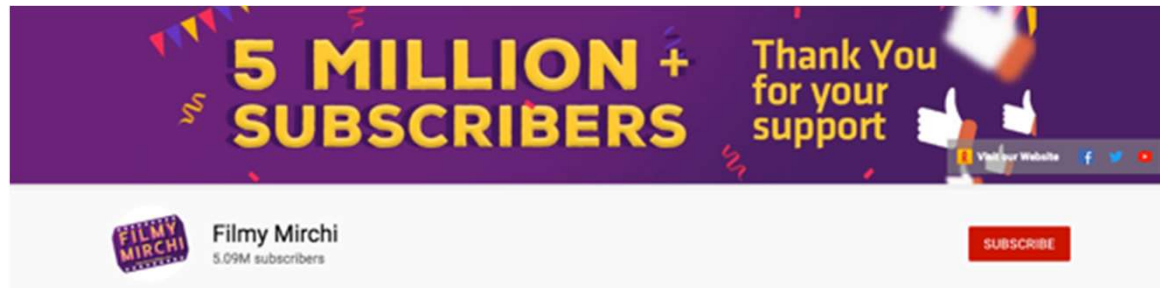
Mirchi Radio Tuner for Whatsapp



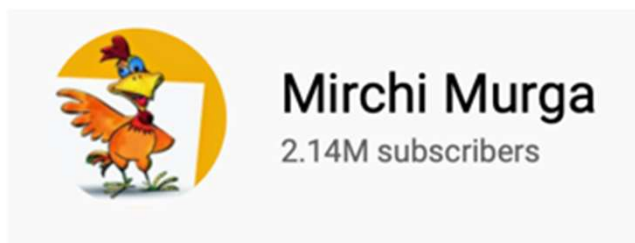
Just install the tuner and enjoy radio live on your phone

Presence on YouTube

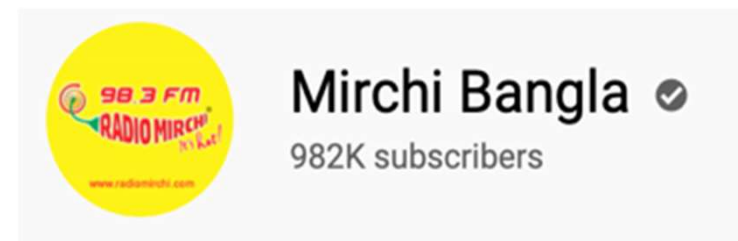
Mirchi now has three YouTube channels with more than 1Mn Subscribers



India's Biggest Independent Bollywood channel



India's Biggest Prankster channel



Digital stars Meet



Mirchi Digital Stars Meet

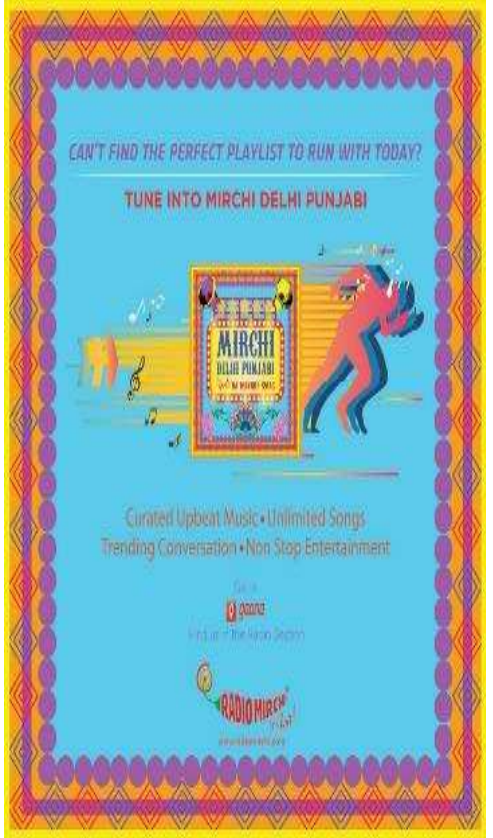
Period – 21st Jan 2020

**Achievements – Cross promotion
with Major TikTokers, garnered
1.8 mn views**

Mirchi Movie Nights



Times Women's Drive

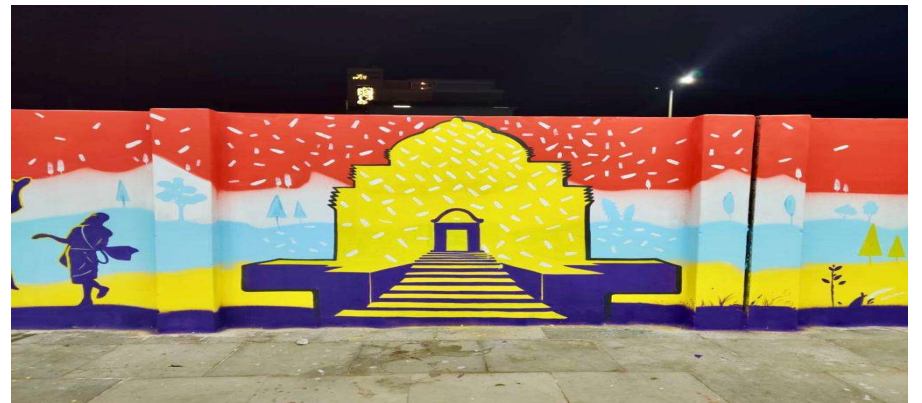


Max Family Run

Created awareness for Mirchi Delhi
Punjabi (online station)

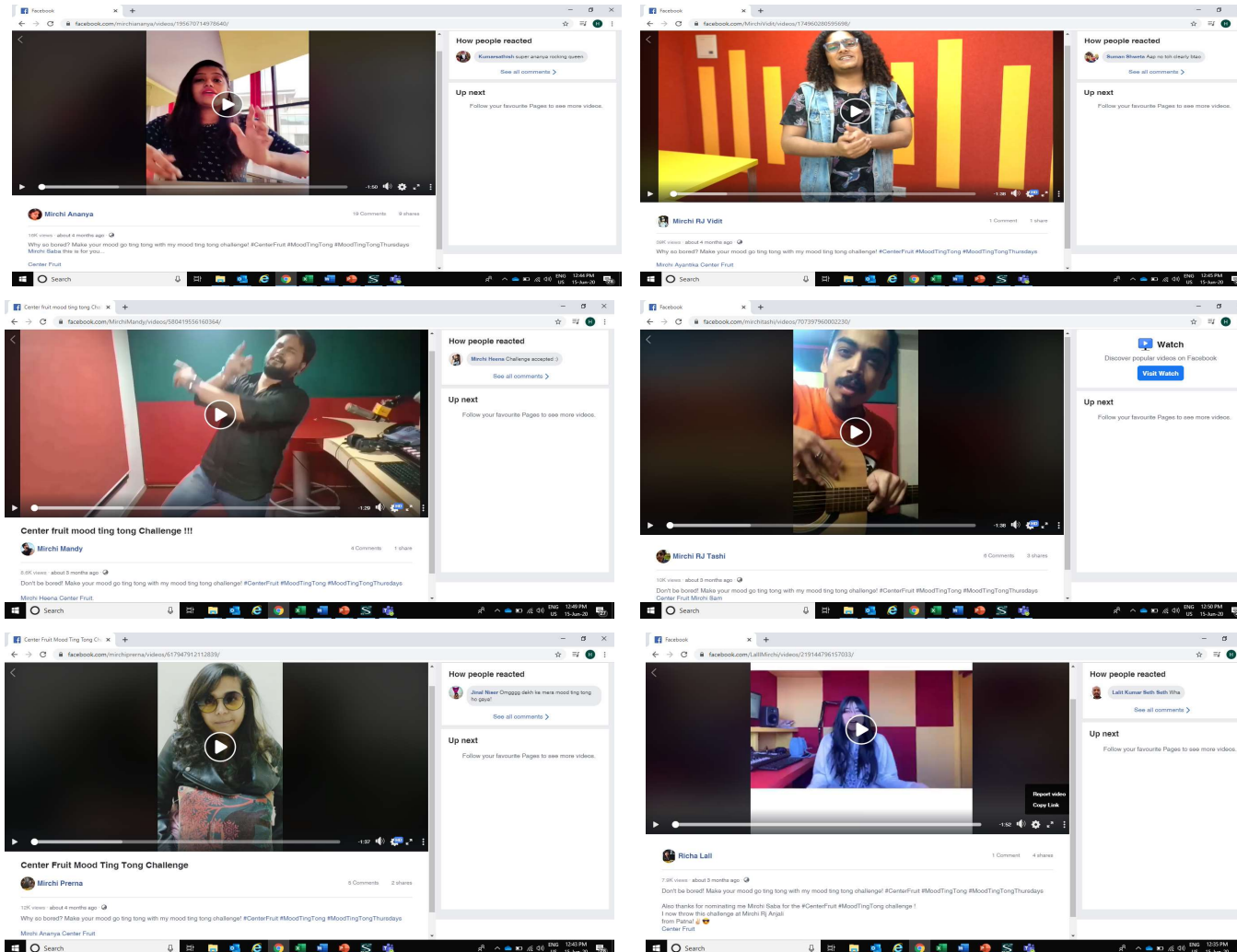
MULTI MEDIA SOLUTIONS

Me for My City



Railway station in 7 cities were beautified with wall paintings to enhance the overall experience.

Perfetti – Center Fruit - Promotion



Awareness of the new communication of Center Fruit- Mood Ting Tong.

Digital Contests were organized where the RJ's took up the Mood Ting Tong challenge

Impact Properties

SBI Green Marathon



Mirchi Get Active Expo – Tata Mumbai Marathon



**Mirchi Get Active Expo for Tata Mumbai
Marathon attended by 45,000+ runners**

Mirchi Neon Run



Mirchi Neon Run – Bangalore, Indore, Kochi, Surat

Mirchi Swachh Walk - Nagpur

Supported by  An Initiative by 

 Presents

Walk To See Nagpur Swachh!
19th January 2020

BE A SWACHH WARRIOR
6:00 am. to 9:00 am.

 Powered by 

Venue: Yashwant Stadium Dhantoli, Nagpur

For Free Registrations, Contact 98.3 Mirchi, Nagpur Office, Civil Lines (0712 6615983)

Co Powered by   Co Powered by  Driven by  Health Partner  Associate Sponsor  Design Partner  Event Managed by 



- A concept of 3 Km Walk with entertainment like Pre and post run Zumba Session.
- Around 700 participated and were gratified with T-shirts, Jute bags and “Swachh Warriors” Certificates.

Mirchi Uttarayan Safety Week



A week long activity to provide safety neck belts to provide protection against Manjha threads during Uttarayan.

Mirchi Young Masterminds 2020



Quiz Competition of Pan Punjab School level students, covered 125+ schools each physically for promotions & participations & on-ground 70 schools participated with 1000+ school students gathering, hosted by National Quiz Master- Barry O'Brien

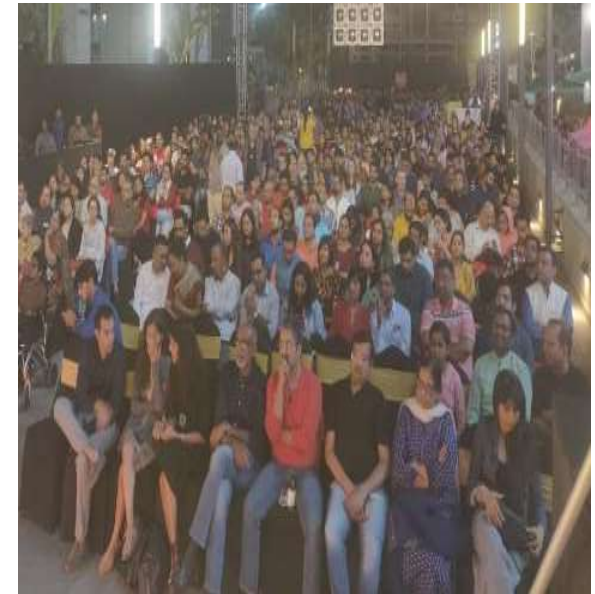


Mirchi LOL – Vipul Goyal



Mirchi hosted stand-up comedy night with comedian Vipul Goyal at Vega City mall in Bengaluru

Mirchi Live with Hari Prasad Chaurasia



- Mirchi Live concert with Pandit Hari prasad Chaurasia at The Forum Prestige Shanti Niketan Mall, Bangalore.

Mirchi Live with Javed Ali



This musical event was organized in Pune and had famous names like Javed Ali, Sachet & Parampara

Mirchi Dhol Festival - Delhi



- The first edition featured Jass Manak & Sunanda Sharma at Pacific Mall, Rajouri Garden which saw a turnout of 2000+ Punjabi music lovers.

Max Field with Mirchi Live - Mumbai



Mirchi Music Awards (Hindi) – 12th Edition



Smule Mirchi Music Awards 2020 was telecasted on 22nd March on Zee TV

A night graced by the biggest stars of Bollywood & Indian Music industry

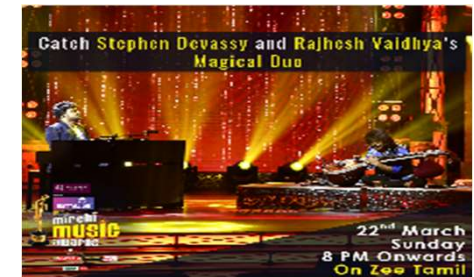
Total reach Nos: 3.35 crs*

~20% more than Filmfare TV

TVR of 1.06.

Growth of 34% over LY ratings

Mirchi Music Awards (South) – 10th edition

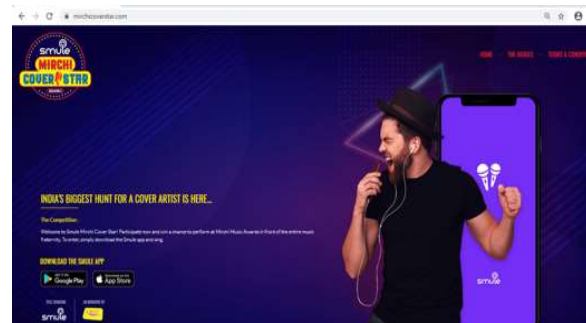


Mirchi Top 20 (Season 7)



India's most authentic music countdown, where celebrities come to perform top 20 songs of the year.

Mirchi Cover Star (Season 2)



PAN India cover hunt for all the HSM markets. Top 100 participants went through the voting phase on the website, of which 5 got to perform in front of the jury

On-ground jury meet for selecting the winner from the Top 5, who will take the center stage at MMA

Spell Bee (Season 12)



nickelodeon.



More than 1000 schools and more than 3 lakh students participated in this spelling competition.

Mirchi Programming and Marketing Activities

Road Safety – World Series Partner



Kolkata Shubho Bhoot Bibaho



First digital campaign of Kolkata - a digital series that captured pre-wedding shoot to final reception of “Ghost Wedding”. The series of 20 videos garnered 9.72Mn views on Facebook.

Kolkata PREM.COM – Valentine’s Day Campaign



Mirchi Kolkata is now a music studio, producing Bengali originals

Digital Promotion – produced 5 music videos in collaboration with “TheBongStudio”

Satellite Broadcast – leading Bengali Music channel “Sangeet Bangla” broadcasted these 5 songs



Calbunka 2020 (Digital Partner) – live acoustic performances by our RJs Somak, Lajvanti & Ayantika

Share It With Swapnil -Season 2



Share it with Swapnil – featuring Marathi superstar Swapnil Joshi was bigger and better in its 2nd season. The show with its theme of confessions struck a chord with listeners and celebrities alike

1400+ registrations

46 Celebrity Guests

2.5 Million+ YouTube views

Kerala : Hot Beyond Radio



March: Launched new celeb chat show

Namuk Choychu Choychu Pokam (popular dialogue from a Mal movie). The series is a professionally produced video interview planned fortnightly. The first episode (in 2 parts) featured actress Ahana Krishna and was hosted by the night jock Varsha.

It received 200K+ views on YT

	Jan- Mar '20	Oct- Dec '19
Views	1.9MN	433.3K
Watch time (hours)	158	15
New subscribers	14.1K	2.2K

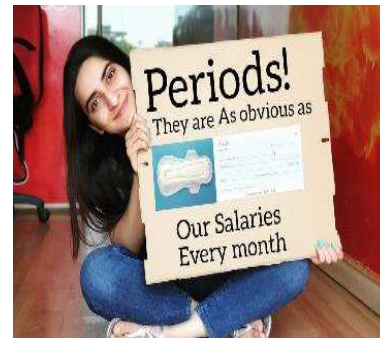
Mirchi Social Initiatives

#StayHomewithMirchi



Women's Day #Free Period

- Not so long ago, TV ads for sanitary pads would refer to periods as “un dino mein” (those days), not even mentioning the word Period.
- Mirchi RJs shared their thoughts on Periods and challenged their counterparts to share their views under the #Free Period, and we were delighted to see more people joining us on social media! We received 250+ posts and stories under the hashtag Free Period.
- We at Mirchi Gujarat made conscious effort at normalizing discussions around this biological process called Periods/Menstruation a week preceding Women's Day.



Mumbai - Aman Ka Rang Safed

- In the wake of the unrest over the issue of CAB and NRC the campaign was targeted at encouraging people to celebrate peace
- We asked listeners to post pictures of their Holi celebrations with the colour white in it and use #AmanKaRangSafed
- This became Mirchi's national campaign for Holi

FB Views: 30K total + 350 Reactions

Instagram: 5200 views & 100+ shares



MP Ne Chalayi Mirchi Ki Paathshaala



Amidst the lockdown we collaborated with UNICEF at Raipur and came out with a Radio Schooling Program

We took language, science & innovation, mathematics, value based learning as the core of our content and ran the content on air

This Program was put on-air Monday to Friday between 5 to 6 pm in Raipur, Durg & Raigarh. This program was covered by all Media nationally

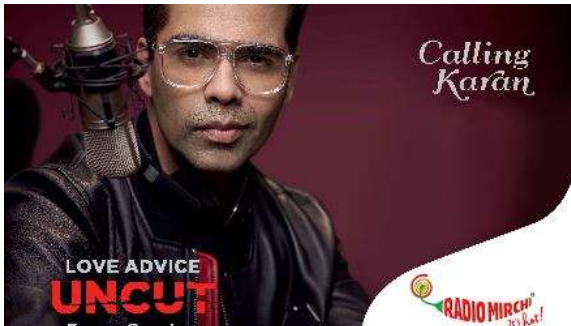
Bhopal Ne Sabko Dho Daala



- Bhopal jock Sukriti started a handwash challenge as part of Corona awareness and the CM Shivraj Singh Chouhan took the challenge on his Intragram account with 1M followers and Twitter with 6.2M followers
- He also spoke on air about his plans to fight Corona in MP
- Bhopal jock Kullu was nominated as a co-warrior by the government to share official updates

MIRCHI USA

PROGRAMMING SHOWS



On Air activities like ‘Ghar Baithe Concert’ and ‘Calling Karan’ were aired in the USA.

‘Ghar Baithe Concert’ featured appearance of top notch Bollywood singers like Atif Aslam and Neha & Tony Kakkar.

‘Calling Karan’ is the biggest show on Radio. In this show, Karan gave relationship advice and was a huge hit in India and in the USA as well.

Radio Mirchi SUPER HERO

An initiative by Radio Mirchi USA by forming Mirchi SUPER HERO, to help distribute food, water, clothing, medical and sanitation supplies to the hospitals, delivering Groceries to the senior citizens & supporting vulnerable people who are helpless during this global pandemic

The image displays a WhatsApp chat interface and a promotional poster for the 'Radio Mirchi SUPER HERO' initiative.

WhatsApp Chat:

- Contact:** Kemmy Liz (Assign conversation, icons for delete, block, email, star, and a green checkmark with 'Move to Done').
- Address:** 226 Claremont Avenue, jersey city,NJ
- Message 1:** "Thanks I was up the whole night trying to catch up now,this is terrible" (TUES 23:47)
- Message 2:** "Hello, am soo thankful and excited for all the effort you made until received food today thank and thanks alot.my fridge was empty didn't know what to do but God sent an angel to me.Be blessed a million times and the whole organization. This is really hard times of the yr hopefully we will get through" (11:00)
- Response:** "Kemmy hugst I'm glad we could help. And yes we will come out of this" (11:00)
- Message 3:** "7327637463 & city Woodbridge & state is New Jersey" (20:30)
- Message 4:** "Thankyou" (20:30)
- Date Separator:** MAY 4, 2020
- Message 5:** "Sir thankyou so much for all the help and special thanks to the volunteers that delivered May God bless you all , my mother held a special prayer for you all for doing such a noble deed, may God bring peace and your life be full of happiness and blessings on you and your family always" (12:35)

Promotional Poster:

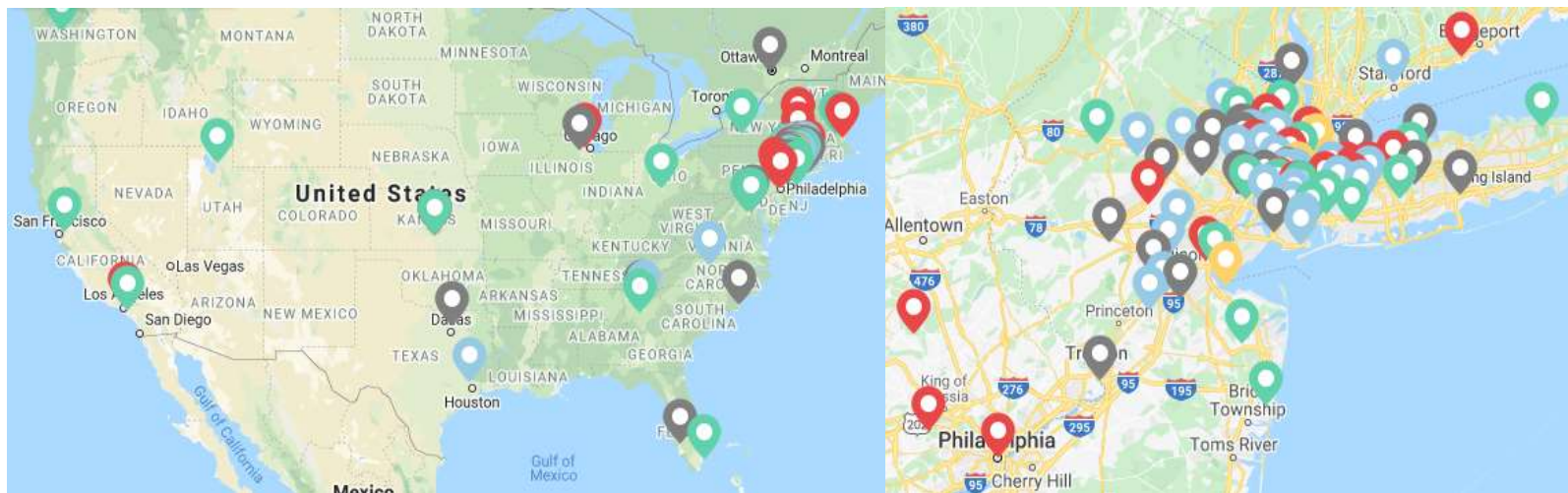
- Text:** "I AM NOT SCARED!"
- Image:** A woman (Manpreet Kaur) making a peace sign against a city skyline at sunset.
- Text:** "MANPREET KAUR", "SUPERHERO", "HELP to 9033MIRCHI"
- Logos:** Radio Mirchi USA and ENIL.

Photos:

- Two photos of individuals involved in the initiative: a woman on the left and a man on the right.

Smartphone APP and listenership growth

Radio Mirchi launched it's first basic App in USA available on both IOS and Android..



New York
stream live
overview



29,000 Indian followers from New York Metropolitan area

Total APP downloads - 36,000

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 Q4FY20

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

For further 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, 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

