



ANNUAL
REPORT 2014-15

MORE MIRCHI MORE JALSA



Entertainment
Network (India)
Limited



CORPORATE INFORMATION

BOARD OF DIRECTORS (As on May 19, 2015)

Mr. Vineet Jain

(DIN:00003962) Non - Executive Chairman

Mr. B. S. Nagesh

(DIN: 00027595) Independent Director

Mr. N. Kumar

(DIN: 00007848) Independent Director

Mr. Ravindra Kulkarni

(DIN: 00059367) Independent Director

Mr. Richard Saldanha

(DIN: 00189029) Independent Director

Mr. Prashant Panday

(DIN: 02747925) Managing Director & CEO

MANAGEMENT TEAM

Prashant Panday

Managing Director & CEO

N. Subramanian

Group Chief Financial Officer

Hitesh Sharma

Executive President

Tapas Sen

Chief Programming Officer

Mahesh Shetty

Chief Operating Officer

Yatish Mehrishi

Chief Revenue Officer

GG Jayanta

EVP - Marketing

Rahul Balyan

EVP - Digital

COMPANY SECRETARY

Mehul Shah

SVP - Compliance & Company Secretary

AUDITORS

S. R. Batliboi & Associates LLP

Chartered Accountants
(Registration Number - 101049W)

LEGAL ADVISORS

Singh & Singh Lall & Sethi
Halai & Co., Advocates & Legal Consultants

BANKERS

HDFC Bank Limited

REGISTRAR & SHARE TRANSFER AGENTS (R & TA)

Karvy Computershare Private Limited,
Unit: - Entertainment Network (India) Limited,
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
Hyderabad - 500032.
Phone: 040-67162222, Fax: 040-23001153
Toll Free No.: 1800-345-4001

REGISTERED OFFICE

Entertainment Network (India) Limited,
CIN: L92140MH1999PLC120516,
4th Floor, A-Wing, Matulya Centre,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400 013.
Phone: 022-66620600, 022-67536983
Fax: 022-67536800
E-mail: stakeholder.relations@timesgroup.com

CORPORATE OFFICE

Entertainment Network (India) Limited,
Trade Gardens, Ground Floor,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel (West),
Mumbai - 400 013.
Phone: 022-67536983
website: www.enil.co.in

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FINANCIAL HIGHLIGHTS

(₹ crores)

| Particulars | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
|---|--------------|---------|---------|---------|---------|
| Results of Operations | | | | | |
| Total Revenue | 470.7 | 407.2 | 355.4 | 312.9 | 284.7 |
| Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) & Exceptional items | 177.5 | 147.3 | 121.2 | 112.2 | 95.7 |
| Profit before Tax | 144.6 | 115.5 | 89.4 | 79.7 | 61.0 |
| Net Profit | 106.0 | 83.4 | 67.7 | 56.5 | 52.2 |
| Earnings Per Share (₹) | 22.2 | 17.5 | 14.2 | 11.9 | 11.0 |
| Financial position | | | | | |
| Equity Share Capital | 47.7 | 47.7 | 47.7 | 47.7 | 47.7 |
| Reserves and Surplus | 626.9 | 532.5 | 454.6 | 392.5 | 336.0 |
| Net Worth | 674.6 | 580.2 | 502.3 | 440.2 | 383.7 |

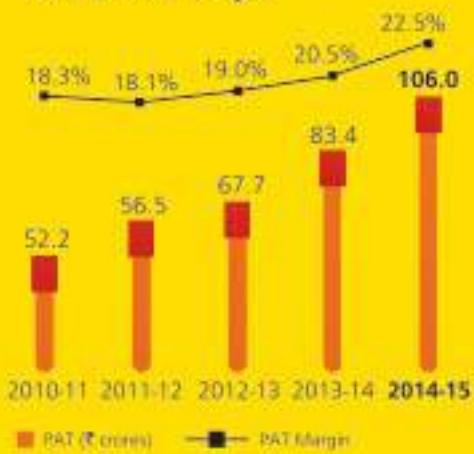
Total Revenue (₹ crores)



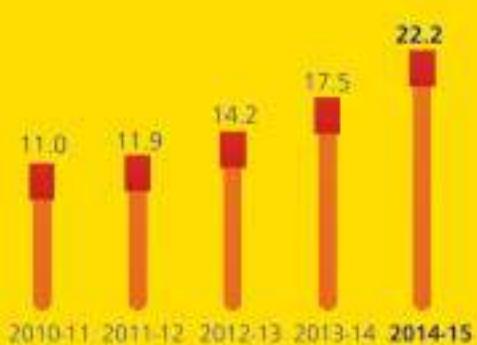
EBITDA & EBITDA Margin



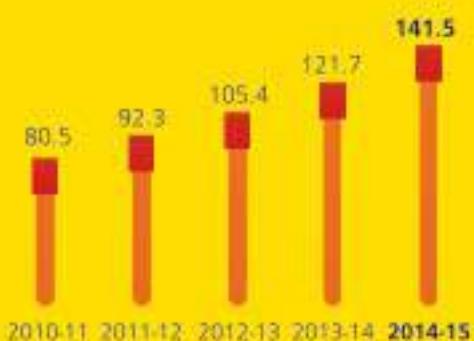
PAT & PAT Margin



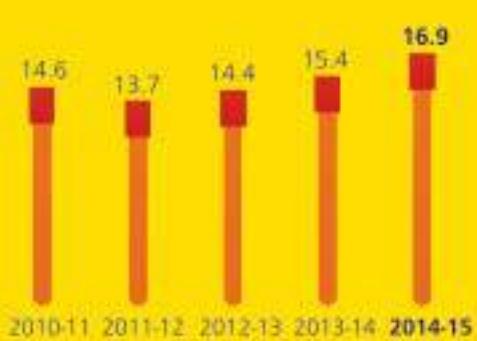
Earnings Per Share (₹)



Book Value Per Share (₹)



Return on Average Net Worth (%)



MORE MIRCHI, MORE JALSA

As any Gujarati knows, the word "Jalsa" commonly refers to "masti" or "happiness". With Mirchi, jalsa is a natural fit, as captured by its popular line "Mirchi Sunnewale Always Khush"! In the years to come, there will be More Mirchi, and More Jalsa.

More Jalsa is about providing more happiness – to our listeners, through rich listenership experiences; to our talented music artists, through more acknowledgment of their work, prestigious awards and generous financial rewards; to our employees, by ensuring more Fun @ Mirchi; and most importantly, to our shareholders, through superior financial returns. The burning desire to provide more jalsa to all drives us to innovate and add more to our offerings each year. This year, we added Mirchi Music Awards (MMA) – Punjabi, making it the 8th language offering within the franchise, launched the MT2D Jubilee Nights to bring back the nostalgia of the golden and platinum jubilee hits in the Mirchi Top 20 (the country's only music countdown show), conducted more than 200 on-ground events, started a new music concerts business, and expanded our online presence by adding another channel, taking the total to ten. We also became available on the mobile phone in partnership with Gaana. Anywhere you look, your company embraced "More Jalsa" as its core driving philosophy.

What sets the Mirchi brand apart is its ability to connect with the zeitgeist – the spirit and ideas of the times. Several commentators and observers of popular culture use the Mirchi brand as a cultural reference point or marker, as a

barometer of modern, aspirational, evolving public tastes and attitudes. The instances span the country, from North to South, and occasion. Outlook Magazine, in an article on the 375th anniversary of Chennai's founding, used Radio Mirchi as a marker for the sweeping changes that have taken place in the city. As the article says: "One day, the city went to sleep to the notes of the Veena – and woke up to Radio Mirchi".



Outlook Magazine Sept 7, 2014

In the recently concluded Delhi elections, Radio Mirchi's Dharma Kumar character, a spoof on the feisty Mr. Arvind Kejriwal, was noticed by the editorial writers of The Times of India and acknowledged by the leader himself when he visited the Radio Mirchi studios.

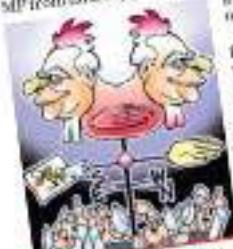
How To Play Double O' Quits

From Kolkata to Delhi, politicians with law degrees confront those without

Now more often than not his salt really shows off his acting chops. With a double role. From Hema Malini in Sona, our Guests to Amit Khan in Dhoni Ji, Dancer for clever politicians. They argue the law and help shape it. You could say they occupy the highest physician fields of our polity. Think Nehru and Gandhi. Arun Jaitley. P. Chidambaram. Look out for them laudifying this Republic Day - Presidents Pranab and Barack, even Michelle Obama, off hold now degrees. Modiji will be the odd man out.

When a Kapil Sibal loses an election, he still remains in high demand as a valued. None of longer Benoi Congress is horrified that Sibal's double role has him playing double agent.

While his party has gone hummer and tongs at the Bengal Supreme Court, remember that Sibal's true troubles only began when a Congress leader's petition led to the scam probe being handled over to CJI. Bengal Congressmen say they've been backstabbed. Since party chief Adhir Ranjan Chowdhury was in that Sibal won't be getting any use in his programmes in Bengal. For the former MP from faraway Chandni Chowk, this however isn't a threat that's of white note, just a relief:



Asked to choose between her and even wise man Amit Bhushan, the Yoda of the anti-corruption movement, is forced. He says he doesn't want to wade into that Bush case in point. Shanti Bhushan. He says that whether it's a Kwan or an Arvind, Amma should be very happy that one of his disciples is going to be Delhi CM. But here Yogendra Yadav doesn't get how father figure whose duty is to avoid getting into a fight between his children. Come, that's not the way vikals see it. They are not unfamiliar with representing both the disputing sides!

The lawyer-politician seems like Pier Piper - who, like Browning wrote, seems able to draw all creatures living beneath the sun that what if that charlatans, if both elections and legal cases are lost? Oh then, you see the double agent is always up in their rule. Kisan full-time pool.

The Times of India Jan 24, 2015

The "Mirchi Murga" – a character who makes prank calls – has become internationally loved. In line with the "More" philosophy, a Murga app was added to the franchise – this has contributed to it attracting new audiences around the world. The Mirchi Murga is now also available on YouTube. This has resulted in many a Murga going viral.

More jalsa for shareholders is amply reflected in our results. In an economy that is still on the mend, your company became one of the few media companies to report more than ₹ 100 crore of PAT (₹ 106 crores to be precise) in FY15, marking a growth of 27% over the previous year. Total revenue from operations grew 14% during FY15 to ₹ 438.5

We Doth Protest Much



O

WILL THE HINDU'S
REVENGE BE AVENGED?
VIVEK CHAUDHARY

Outdoor Magazine Jan 26, 2015

crores as against ₹ 384.5 crores of FY14. Mirchi's market capitalization of ~ ₹ 3300 crores has placed it ahead of many of its peers in the print and TV businesses.

But, there is a lot more still to come. As the long awaited Phase-3 auctions come to fruition, Mirchi is uniquely poised to take advantage of its popular brand to extend into new markets and geographies. The power of the Mirchi brand allows us to stride confidently into these opportunities.

This harmonious blend of creativity, innovation and financial muscle will stand in good stead in adding Morejalsa to all.

MORE MIRCHI MORE JALSA IN THE MUSIC INDUSTRY

THE MIRCHI MUSIC AWARDS

The Mirchi Music Awards (MMAs) proudly entered the 7th year of their existence this year. The highpoint of the pomp and pageantry was the Lifetime Achievement Award to Padma Bhushan Javed Akhtar. Chairman of the Grand Jury of the Awards for the preceding six editions, Javedsaab, as he is fondly and respectfully called by the entire industry, has been a guiding figure for us and his recognition represented recognition for the awards themselves.

The MMAs have become as grand in size, scale and scope as any large film award. And that was our objective when we set them up. Music is the lifeblood of the film industry, and it was unacceptable to us that no suitable award existed to salute the superstars of this highly talented industry. The MMAs are our salute to the music stars – our dear friends. And that is why we say "Music ko Mirchi ka salaam"!

Among the awards that were handed out during the night, the highly gifted Arijit Singh walked away with the "Male Vocalist of the Year" for the song 'Samjhawan' from *Humpty Sharma Ki Dulhania* while the sprightly Nooran Sisters won "Female Vocalist of the Year" for the song 'Patakha Guddi' from *Highway*. "Song of the Year" was won by 'Zehnaseeb' from *Hasee Toh Phasee*, "Album of the Year" by the movie *2 States*; "Lyricist of the Year" went to the fabulous Irshad Kamil and the "Music Director of the Year" award went to the redoubtable Shankar-Ehsaan-Loy.

TV viewers gave the televised show their vote of approval with TRPs growing more than 15% compared to last year, adding Jalsa to the lives of viewers across India.

Living Legends -
Javed Akhtar being felicitated with the Lifetime Achievement Award by Ramesh Sippy



Alia Bhatt makes it large singing 'Main Tenu Samjhawan' on stage



Diva of Dancing Hits & the Queen of Many Hearts, Madhuri Dixit



Members of the Hindi Music industry and audiences gave Javed Akhtar a standing ovation for his well-deserved Lifetime Achievement Award

THE MIRCHI MUSIC AWARDS



Penning down superhit songs -
Irshad Kamil won "Lyricist of the Year"



Beauty with a voice to match -
Kanika Kapoor's lovely performance during MMA

Ghar ki baat - Shankar Mahadevan with his son, Siddharth, on stage



Melody kings -
Roop Kumar Rathod &
Pankaj Udhas



Heartthrob Atif Aslam
watching the show