

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

CONTENTS

CORPORATE OVERVIEW

Financial Highlights	02
More Mirchi, More Jalsa	04
The Mirchi Music Awards	06
Mirchi Top 20	14
Mirchi Activations	15
Mirchi in the Digital Space	16
Awards and Recognition	17
Letter from the Managing Director	18
Board of Directors	20

REPORTS

Notice	25
Board of Directors' Report	31
Report on Corporate Governance	53
Management Discussion & Analysis	69

FINANCIAL STATEMENTS

Independent Auditor's Report	80
Balance Sheet	84
Statement of Profit & Loss	85
Cash Flow Statement	86
Notes forming part of the Financial Statements	88
Form AOC - 1	109
Independent Auditor's Report on Consolidated Financial Statements	110
Consolidated Balance Sheet	114
Consolidated Statement of Profit & Loss	115
Consolidated Cash Flow Statement	116
Notes forming part of the Consolidated Financial Statements	118

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)



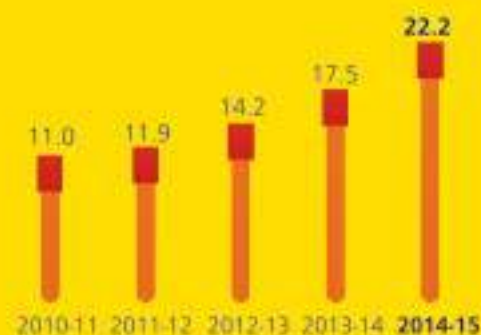
EBITDA & EBITDA Margin



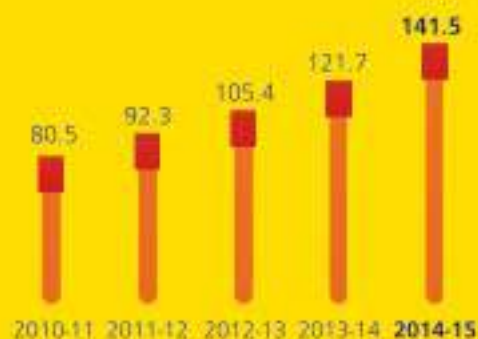
PAT & PAT Margin



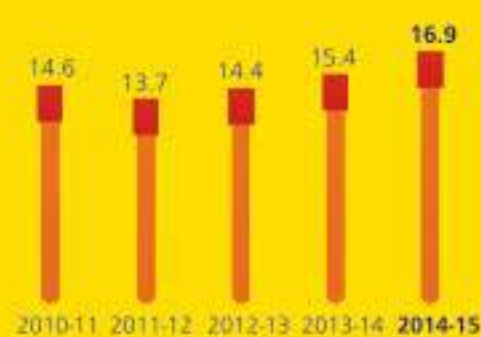
Earnings Per Share (₹)



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 MT20 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".



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.

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 'Patakhla 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.

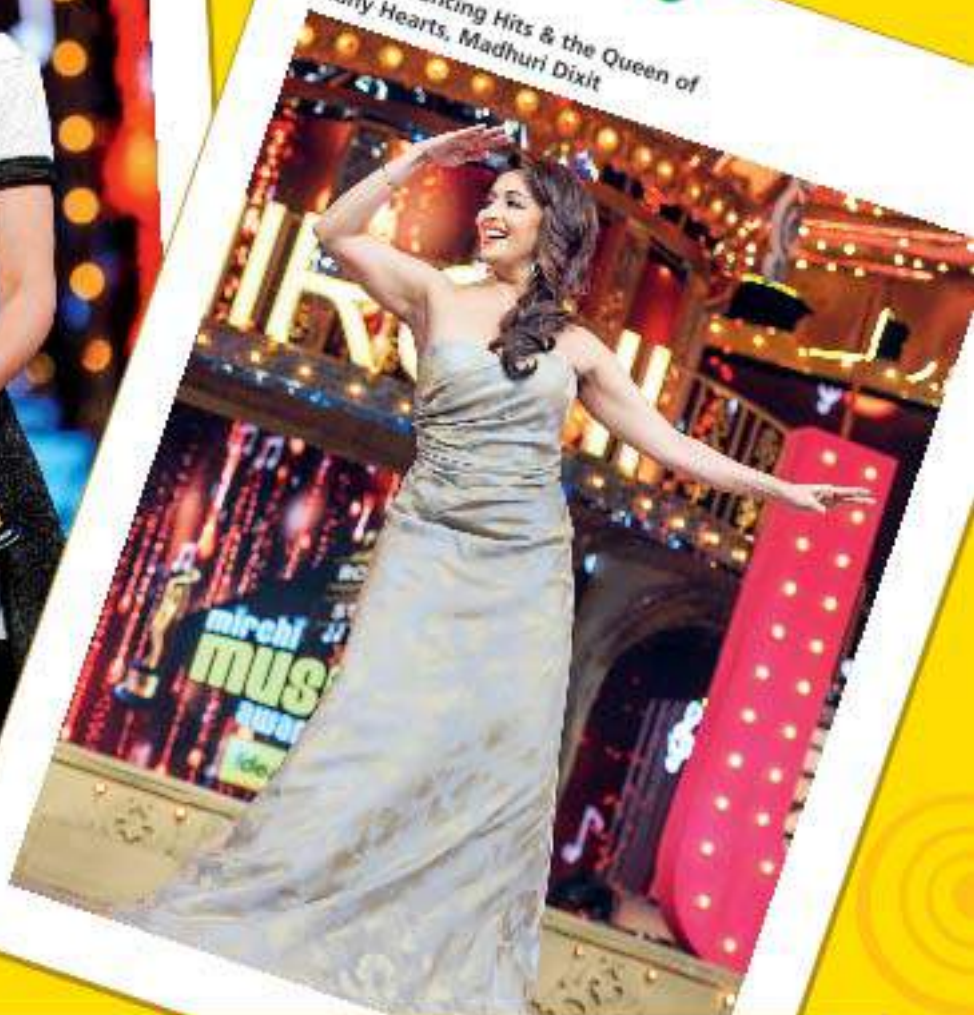
Living Legends -
Javed Akhtar being
felicitated with the
Lifetime Achievement
Award by Ramesh
Sippy



Alla 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"



Heartthrob Atif Aslam
watching the show



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

