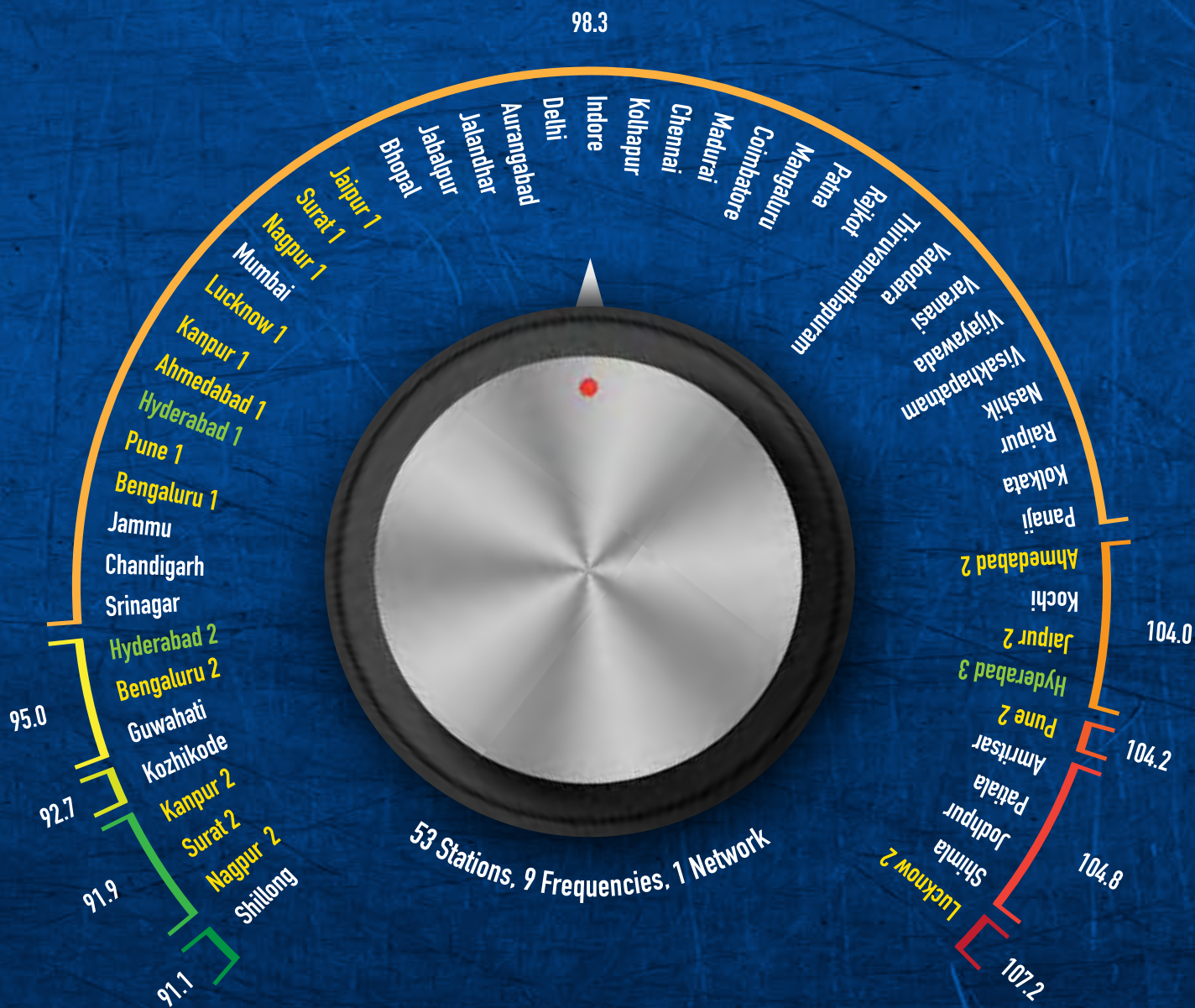


# Mirchi Everywhere

On-Air • On-line • On-Ground



# CORPORATE INFORMATION



## BOARD OF DIRECTORS

(As on May 19, 2016)

### Mr. Vineet Jain

(DIN: 00003962) - Non-Executive Chairman

### Mr. B. S. Nagesh

(DIN: 00027595) - Independent Director

### Mr. N. Kumar

(DIN: 00007848) - Independent Director

### Ms. Punita Lal

(DIN: 03412604) - 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

### Tapas Sen

Chief Programming Officer

### Mahesh Shetty

Chief Operating Officer

### Yatish Mehrishi

Chief Revenue Officer

### GG Jayanta

EVP - Marketing

### Rahul Balyan

EVP - Digital

### Kaizad Irani

VP & Legal Head

## COMPANY SECRETARY

### Mehul Shah

SVP- Compliance & Company Secretary

## AUDITORS

### S. R. Batliboi & Associates LLP

Chartered Accountants

(ICAI Firm Registration number - 101049W/E300004)

## LEGAL ADVISORS

Singh & Singh Lall & Sethi

Halai & Co., Advocates & Legal Consultants

Khaitan & Co.

## 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 - 500 032.

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

website: www.enil.co.in

## 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
Mirchi Everywhere	04
Mirchi Advertising Everywhere	06
Mirchi Everywhere in the Music Industry - The Mirchi Music Awards	08
Mirchi Everywhere On-ground Too	16
Mirchi Everywhere Online	18
Mirchi Everywhere in the Awards Circuit	19
Letter from the Managing Director	20
Board of Directors	22

## REPORTS

Notice	25
Board of Directors' Report	42
Report on Corporate Governance	68
Management Discussion & Analysis	89

## FINANCIAL STATEMENTS

Independent Auditor's Report	102
Balance Sheet	108
Statement of Profit & Loss	109
Cash Flow Statement	110
Notes forming part of the Financial Statements	112
Form AOC - 1	135
Independent Auditor's Report on Consolidated Financial Statements	136
Consolidated Balance Sheet	140
Consolidated Statement of Profit & Loss	141
Consolidated Cash Flow Statement	142
Notes forming part of the Consolidated Financial Statements	144

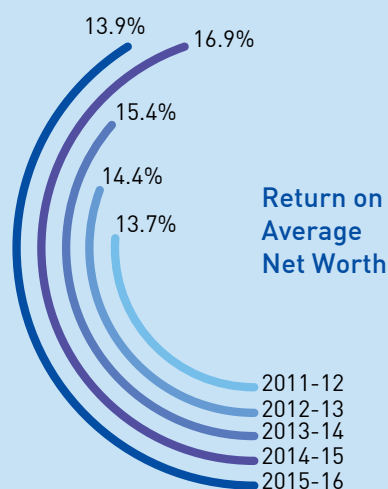
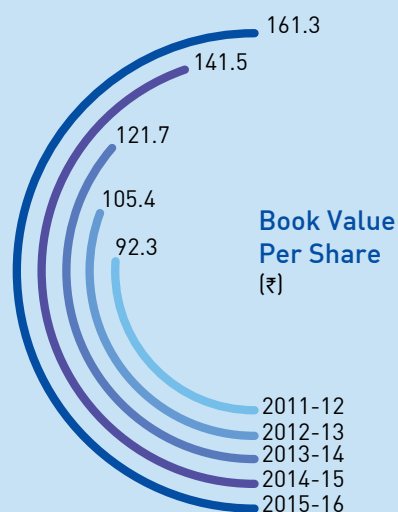
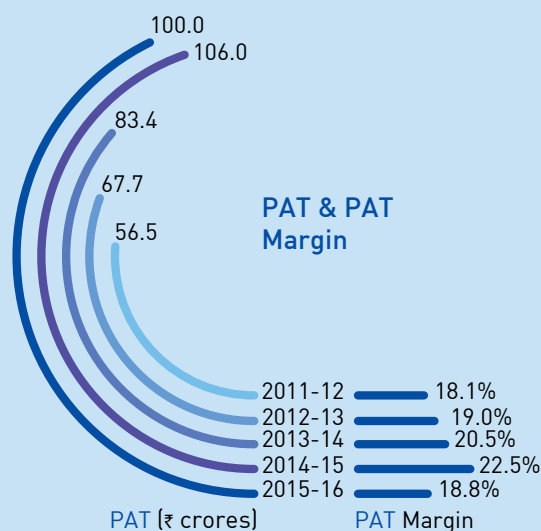
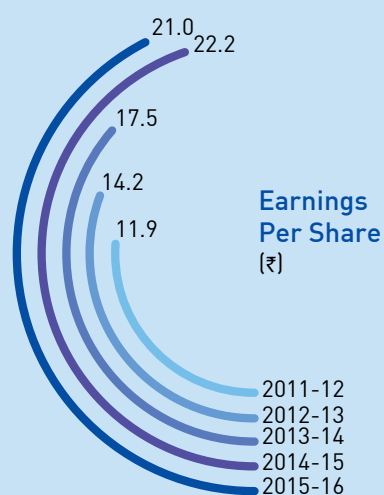
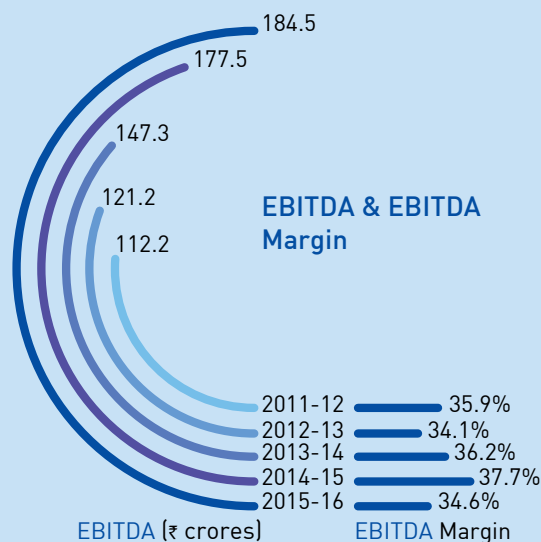
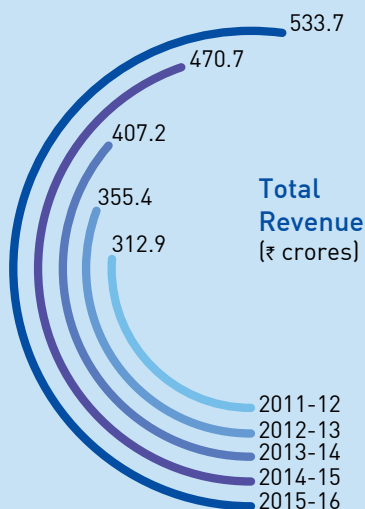
# FINANCIAL HIGHLIGHTS



(₹ crores)

Particulars	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Results of Operations</b>					
Total Revenue	<b>533.7</b>	470.7	407.2	355.4	312.9
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) & Exceptional Items	<b>184.5</b>	177.5	147.3	121.2	112.2
Profit Before Tax	<b>148.2</b>	144.6	115.5	89.4	79.7
Net Profit	<b>100.0</b>	106.0	83.4	67.7	56.5
Earnings Per Share (Basic & Diluted) (₹)	<b>21.0</b>	22.2	17.5	14.2	11.9
<b>Financial Position</b>					
Equity Share Capital	<b>47.7</b>	47.7	47.7	47.7	47.7
Reserves and Surplus	<b>721.1</b>	626.9	532.5	454.6	392.5
Net Worth	<b>768.8</b>	674.6	580.2	502.3	440.2





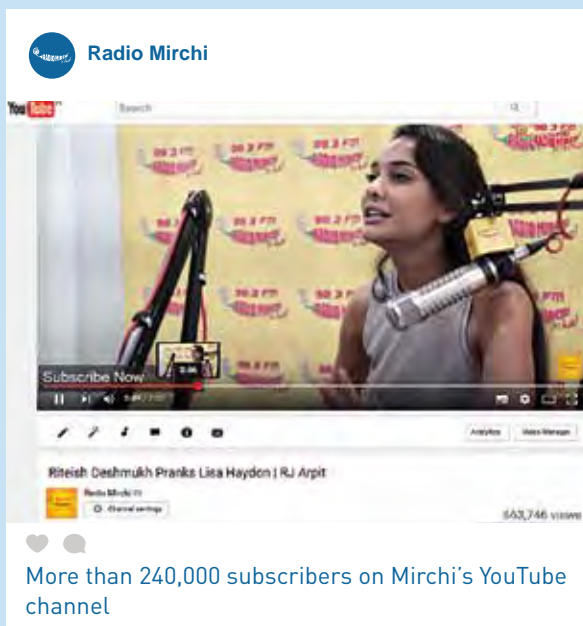
# MIRCHI EVERYWHERE



## ON-AIR, ON-LINE, ON-GROUND

Mirchi is everywhere. It is most widely available on-air of course. The dial on the cover exemplifies our geographical reach across India. After the Phase – 3 batch-1 auctions and new acquisitions, we have 21 new stations – taking our total to 53 spread across 43 cities, spanning several languages and formats. Of these 21, four were acquired from TV Today, while the remaining 17 were won via auctions held between July-September 2015. Of the 53 stations, as many as 40 are currently live and counting. We are now also present in Amritsar, Patiala, Jodhpur, Shimla, Kochi and Guwahati. And in Bengaluru & Hyderabad, we now have a second channel both of which play Bollywood music. So now whether you want to listen to regional music or Hindi in these two cities – Mirchi has you covered.

We have a large presence online as well. We have added 6 new online stations to our bouquet of 10 existing ones, taking the total to 16. These new stations play music ranging from urban Bhangra to the latest Tamil and Telugu hits, from ghazals to pacy Hindi retro numbers. These stations are Yo Punjabi Mirchi (Punjabi), Mirchi Tapaka (Telugu), Mirchi Top Takkar (Tamil), Wakao (cool Hindi retro), Mirchi Mehfil (Ghazals) and Mirchi Top 20.



Mirchi is everywhere even on social networks. We stream more than 10 million video views a month on our YouTube channel which has over 240,000

subscribers. On Facebook, we have over 2.7 million fans; on our national Twitter handle, we have close to 54,000 followers (there are many more on our regional handles).

Mirchi is also on TV through its popular television properties like the Mirchi Music Awards, Mirchi Top 20 and Spell Bee. The Mirchi Music Awards (MMAs), which are amongst the most respected awards in the film and music industry, are now held in eight languages – Hindi, Bengali, Tamil, Telugu, Kannada, Malayalam, Marathi and Punjabi. These are telecast on TV and this year had a gross viewership of over 165 million people all over India. Through Spell Bee which is targeted at school children, we reach over 1,000 schools and more than 1 million students.

Mirchi is present on-ground everywhere too. We are connected with some of the largest events in India. We also organize some of the most quirky events on our own. We partner with the biggest marathon runs in the country creating the country's biggest health and lifestyle expos in Mumbai, Delhi, Bengaluru and Kolkata which see over 150,000 visitors. We do over 20 major runs across the year including quirky innovations like the popular Mirchi Neon Run and Mirchi Monsoon Marathon. We have also created large-scale cricket and football properties like Mirchi Premier League and Mirchi Para Football.

We are now ever more visible in musical concerts as well. Our concerts business, branded Mirchi Live, took off this year with as many as 40 concerts being organised. That's approximately 1 concert every 10 days. As with all things Mirchi, these concerts also feature the biggest names in music delivering electrifying performances at sold-out venues.

In our quest to be everywhere, we are constantly trying to push the envelope and one way we did it this year was by launching "Mirchi T3" – India's first-ever exclusive Airport Radio at Delhi's Terminal-3. So, in addition to everywhere else, Mirchi is also present in airports now. More than 23 million passengers pass through Terminal-3 – typically comprising opinion leaders and influencers like business travellers, political bigwigs and dynamic young people. The music on this station is co-curated by none other than the award-winning music composers, Shankar-

Jammu Chandigarh Srinagar Ahmedabad Hyderabad Panaji Bengaluru Kolkata Guwahati Raipur Kozhikode  
 Nashik Kanpur Visakhapatnam Surat Vijayawada Nagpur Varanasi Shillong Vadodra Thiruvananthapuram Rajkot  
 Patna Mangaluru Coimbatore Madurai Chennai Kolhapur Indore Delhi Aurangabad Jalandhar  
 Jabalpur Bhopal Jaipur Surat Nagpur Mumbai Lucknow Kanpur Ahmedabad Hyderabad Pune  
 Kochi Jaipur Pune Hyderabad Lucknow Shimla Jodhpur Patiala Amritsar Bengaluru



Shankar Mahadevan, Ehsaan Noorani & Loy Mendonsa launch Mirchi T3

Ehsaan-Loy. So the next time you're at Terminal-3- give Mirchi T3 a listen. And feel the boredom lift!

Mirchi was also present on every advertising medium this past year. We were on TV with a powerful new ad based on the concept of "Rudaalis". This award-winning ad was much appreciated all over. Apart from TV, Mirchi's high-impact advertising was present all over other media as well – including print, outdoors, digital and cinema.

Mirchi Everywhere is responsible for your Company's strong financial performance. In an economy that is still getting back on its feet, your Company's revenues crossed the important landmark of ₹ 500

crores - growing 16% to ₹ 508.6 crores. Your Company reported an EBITDA from operations of ₹ 159.4 crores and net profit of ₹ 100.0 crores. Your Company is one of the few media companies in the country to report such a performance.

But, as that famous line goes – picture abhi baaki hai mere dost. This year promises to be even more action-packed with the launch of several new FM stations acquired during Phase-3 auctions, a significant increase in the number of online radio stations, concerts and on-ground activations scaling higher heights. Here's to More Mirchi Everywhere!!!

# MIRCHI ADVERTISING EVERYWHERE



After a gap of 8 years, Mirchi was back on TV with a powerful new television commercial!

The ad is based on our core positioning of “Mirchi Sunnewale Always Khush”. In it are shown young Rudaalis (professional mourners at funerals, famous particularly in Rajasthan) who are now finding themselves unable to cry. This is a source of extreme aggravation for the elderly Rudaali who is training them to continue the tradition and the “profession”. Everytime *Amma*, as the young trainees fondly call their rudaali mother, takes them to a funeral to cry, they end up embarrassing her. They just can’t do it! Finally the reason is revealed and after much heartache *Amma* finally understands them when she listens to Mirchi herself and becomes khush!

The commercial was played out on TV and on YouTube and won rave reviews, with Brand Equity naming it the Best Ad of 2015 in the Long Ad category and NDTV Profit naming it the Creative of the Week in their show “All about Ads” which aired on December 26th, 2015. It also won the Silver Lotus in the Film category at the prestigious Adfest 2016 held in Thailand and Silver in the ‘Film Single’ category at the Creative Abbys held at Goafest 2016. The film received rave reviews on Facebook as well with more than 2 million views and 32,000 “shares”.

Mirchi’s advertising was visible on other media as well. In Delhi, there was a fun Murga campaign which was carried on print; while in Bengaluru and Mumbai, we used outdoors to promote our evening drive time shows. We also used digital and cinema advertising to ensure Mirchi was visible everywhere!

 **Radio Mirchi**

**Radio Mirchi - Rudaali (Best)**



Hovering somewhere near Best and Best Amid a Bad Lot, is a film for Radio Mirchi. Still about a minute longer than we’d have preferred, but there’s much to like in this narrative about an aging *rudaali* unable to corral together an effective second-in-line set of criers. Turns out, because they are tuned in to a radio station, they are “always *khush*.” For once, the ad actually links back to the service being advertised and its tagline, a bit of a rarity in these films where “Cut” and “But where’s the product yaar?” seem to be things that few people dare say aloud.

Brand Equity December 30, 2015

 **Radio Mirchi**

**Ahead of T20 series, Ravi Shastri comes up with inimitably sharp retorts about ODI series**

Amit Gupta  
amit.gupta@timesgroup.com  
TWT: @amitgupta101

**T**eam India director Ravi Shastri would make for an apt brand ambassador of *Radio Mirchi*, an FM radio station the tagline of which is *Mirchi sunne wale always khush* (Those tuning in to Mirchi are always happy).

He is always on a high. The team loses: Doesn’t matter. Seniors flop: It can happen. Juniors not rising to the occasions: It’s a learning curve. Inexperience in the side: It’s an opportunity for the youngsters to stand out and be counted. Oldies called back to the team: You can’t buy experience in a supermarket.

He always wants you to believe that a revolution is just round the corner, doesn’t matter if the team has lost everything that they have played in



Mumbai Mirror January 26, 2016



Jammu Chandigarh Srinagar Ahmedabad Hyderabad Panaji Bengaluru Kolkata Guwahati Raipur Kozhikode  
 Nashik Kanpur Visakhapatnam Surat Vijayawada Nagpur Varanasi Shillong Vadodara Thiruvananthapuram Rajkot  
 Patna Mangaluru Coimbatore Madurai Chennai Kolhapur Indore Delhi Aurangabad Jalandhar  
 Jabalpur Bhopal Jaipur Surat Nagpur Mumbai Lucknow Kanpur Ahmedabad Hyderabad Pune  
 Kochi Jaipur Pune Hyderabad Lucknow Shimla Jodhpur Patiala Amritsar Bengaluru



 Radio Mirchi



Mirchi campaigns on various media

# MIRCHI EVERYWHERE IN THE MUSIC INDUSTRY



## The Mirchi Music Awards

Mirchi believes in celebrating excellence especially in music. That is why we started the Mirchi Music Awards to salute the talent of our friends in the music industry without whom the Indian film industry would be incomplete. The tagline for this event says it all - "Music ko Mirchi ka salaam"! The Awards scale new heights with every passing year... so much so that it is now bigger than several film award shows as well. The 8<sup>th</sup> edition of the Mirchi Music Awards (MMAs) saw onstage action from the biggest stars of the Hindi film and music industry - including the Baadshah of Bollywood himself, Shah Rukh Khan! Hrithik Roshan not only attended but also sang his favourite tunes on stage. So did the versatile Govinda and Shakti Kapoor. One of the most popular young stars of today, the handsome Arjun Kapoor shook a leg. Also in attendance were Vidya Balan, Dia Mirza and Aditi Rao Hydari who presented awards to the winners. The show was hosted by the incomparable Sonu Nigam. Amongst the performances by music stars were those by Badshah and Mika Singh, another by Yo Yo Honey Singh and a medley of songs by the young hotties Aditi Singh Sharma, Anusha Mani, Nakash Aziz, and brothers, Armaan and Amaal Malik. The emotional highlight of this year's show was a

musical tribute to the late Aadesh Shrivastava by some of the most renowned names in the industry including Alka Yagnik, Babul Supriyo and Shaan. Among the awards that were handed out during the night, Rajesh Roshan was felicitated with the Lifetime Achievement Award while Sanjay Leela Bhansali received the Make It Large Award. Govinda was felicitated with the "Face of Dhamaakedar Bollywood Hits" Award.

"Song of the Year" was won by the runaway hit 'Gerua' from *Dilwale*; "Album of the Year" by the movie *Bajirao Mastani*; "Male Vocalist of the Year" was won by the talented Papon for the song 'Moh Moh Ke Dhaage' from the movie *Dum Laga Ke Haisha* while Shreya Ghoshal walked away with "Female Vocalist of the Year" for the song 'Mohe Rang Do Laal' from *Bajirao Mastani*. "Lyricist of the Year" went to the talented Varun Grover for 'Moh Moh Ke Dhaage' and the "Music Composer of the Year" award went to the inimitable Pritam for 'Gerua'.

Telecast on Zee TV, Zee Anmol & Zing, the show was a resounding success among viewers with over 140 million people in total tuning in to watch it all over India.



The entire Bollywood music fraternity came together to honor Rajesh Roshan for winning the Lifetime Achievement Award