

July 24, 2024

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|--|-------------------|---------------------|--|-------------------|---------------------|
| National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051 | | | BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001 | | |
| Equity | Scrip Code | RADIOCITY | Equity | Scrip Code | 540366 |
| | ISIN | INE919I01024 | | ISIN | INE919I01024 |
| NCRPS | Scrip Code | RADIOCITY | NCRPS | Scrip Code | 717504 |
| | ISIN | INE919I04010 | | ISIN | INE919I04010 |

Dear Sir/Ma'am,

Subject: Business Responsibility and Sustainability Report for the Financial Year 2023-24

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015, we are submitting herewith the Business Responsibility and Sustainability Report for the Financial Year 2023-24, which forms part of the Annual Report for the Financial Year 2023-24.

The aforesaid document is also available on the Company's website at www.radiocity.in.

This is for your information and records.

Thanking you,

For Music Broadcast Limited

Arpita Kapoor

Company Secretary and Compliance Officer

Membership No. F8842

Encl: As above



ANNEXURE III TO THE DIRECTOR'S REPORT

Business Responsibility & Sustainability Report

In recent years, there has been a significant rise in investor and stakeholder interest towards companies that prioritize Environmental, Social and Governance (ESG) practices. This trend has gained substantial momentum not only globally but also within India. Investors and stakeholders worldwide are increasingly drawn to companies that demonstrate a commitment to sustainability and corporate responsibility.

ESG investing has emerged as a prominent strategy, reflecting a broader shift towards prioritizing factors beyond financial returns. This approach considers a company's environmental impact, social responsibility and governance practices alongside traditional financial metrics. In India, this trend is evident as investors seek opportunities that align with their values and contribute to long-term sustainable growth.

Securities and Exchange Board of India (SEBI) has taken significant steps to promote responsible business conduct and sustainability reporting among listed companies through the implementation of the Business Responsibility and Sustainability Reporting (BRSR) framework. This framework mandates listed companies to disclose information aligned with the nine principles outlined in the National Guidelines on Responsible Business Conduct.

Under the BRSR framework, listed companies are required to provide comprehensive disclosures on various aspects of their operations, including environmental performance, social impact, governance practices, and efforts towards sustainable development. By adhering to these guidelines, companies are encouraged to integrate sustainability considerations into their core business strategies and operations.

The BRSR framework serves as a crucial tool for investors and stakeholders to assess companies' ESG performance and make informed investment decisions aligned with their values and objectives. Moreover, it facilitates dialogue and engagement between companies, investors, and other stakeholders, ultimately contributing to the advancement of sustainable development goals in India.

Music Broadcast Limited (MBL) stands committed to upholding ESG principles as fundamental pillars alongside financial and operational performance. Positioned as a significant private radio player within the Media & Entertainment Industry, MBL recognizes the pivotal role that digital platforms play in shaping content creation, distribution, consumption and engagement strategies in today's evolving media landscape.

In acknowledging the transformative influence of digital technologies on the media sector, MBL remains steadfast in leveraging these advancements while ensuring it fulfills its ESG responsibilities. This commitment underscores MBL's proactive efforts to embed sustainability considerations into its core business practices and operations.

As MBL embraces digital innovations to optimize content delivery and enhance audience engagement, it maintains a keen awareness of the broader implications for environmental sustainability, social impact, and corporate governance. By aligning its strategies with ESG principles, MBL aims to not only drive financial performance but also actively contribute to societal well-being.

By prioritizing sustainability and responsible business practices, MBL seeks to foster long-term value creation for its stakeholders and make a positive contribution to the wider community.

Section A: General Disclosures

Details of the listed entity

| | | |
|-----|---|---|
| 1. | Corporate Identity Number (CIN) of the Company | L64200MH1999PLC137729 |
| 2. | Name of the Listed Entity | Music Broadcast Limited ("MBL") |
| 3. | Year of incorporation | 1999 |
| 4. | Registered Office Address | 5 th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra (East), Mumbai 400051 |
| 5. | Corporate address | 5 th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra (East), Mumbai 400051 |
| 6. | E-mail | investor@myradiocity.com ; cs@myradiocity.com |
| 7. | Telephone | 022-66969100 |
| 8. | Website | www.radiocity.in |
| 9. | Financial year for which reporting is being done | April 1, 2023 - March 31, 2024 |
| 10. | Name of the Stock Exchange(s) where shares are listed | National Stock Exchange of India Limited ("NSE") BSE Limited ("BSE") |
| 11. | Paid-up Equity Capital | ₹ 69,13,71,250 |
| 12. | Name and Contact Details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report | |
| | Name of the Person | Ms. Arpita Kapoor, Company Secretary and Compliance Officer |
| | Telephone Number | 022-66969100 |
| | E-mail address | cs@myradiocity.com |
| 13. | Reporting boundary | The disclosures made under this report are on standalone basis |

- **Name of assurance provider:** Not Applicable
- **Type of assurance obtained:** Not Applicable

Products/ Services -

14. Details of business activities: (accounting for 90% of the turnover)

| Sr. no. | Description of the main activity | Description of business activity | % of turnover of the entity |
|---------|----------------------------------|----------------------------------|-----------------------------|
| 1. | Private FM radio broadcasting | Broadcasting content | 90.83 |

15. Products/ Services sold by the entity: (accounting for 90% of the entity's Turnover)

| Sr. no. | Product/Service | NIC Code | % of total Turnover contributed |
|---------|-------------------------------|----------|---------------------------------|
| 1. | Private FM radio broadcasting | 60100 | 90.83 |

Operations -

16. Number of locations where plants and/or operations/offices of the entity are situated:

| Location | Number of plants | Number of offices | Total |
|---------------|------------------|--|-------|
| National | NA | Studios at 28 cities and Satellite Stations at 11 cities | 39* |
| International | NA | - | - |

* For further details, refer to the Report on Corporate Governance, forming part of the Annual Report

17. Markets served by the Entity**a. Number of locations:**

| Locations | Number |
|-------------------------------------|--------|
| National (Number of States) | 13 |
| International (Number of Countries) | 0 |

b. What is the contribution of exports as a percentage of the total turnover of the entity?

MBL is a service-based Company, which provides radio broadcasting services to listeners across India. Owing to the nature of business, export of services is 0.31% of the total turnover of the Company for the year ended March 31, 2024.

c. A brief on types of customers

With 39 radio stations across India, MBL engages with a wide spectrum of customers, which include listeners, multiple advertisement agencies, media partners, other broadcasting agencies, government & non-government organizations, retail chains, etc.

Employees**18. Details as at the end of financial year:****a. Employees and workers (including differently abled):**

| Sr. No. | Particulars | Total | Male | | Female | |
|------------------|--------------------------------|------------|------------|------------|------------|------------|
| | | (A) | No. (B) | % (B / A) | No. (C) | % (C / A) |
| EMPLOYEES | | | | | | |
| 1. | Permanent (D) | 479 | 379 | 79% | 100 | 21% |
| 2. | Other than Permanent (E) | 190 | 129 | 68% | 61 | 32% |
| 3. | Total employees (D + E) | 669 | 508 | 76% | 161 | 24% |
| WORKERS | | | | | | |
| 4. | Permanent (F) | | | | | |
| 5. | Other than Permanent (G) | | | | | |
| 6. | Total workers (F + G) | | | | | |

b. Differently abled employees and workers:

| Sr. No. | Particulars | Total (A) | Male | | Female | |
|------------------------------------|--|-----------|---------|-----------|---------|-----------|
| | | | No. (B) | % (B / A) | No. (C) | % (C / A) |
| Differently Abled Employees | | | | | | |
| 1. | Permanent (D) | | | | | |
| 2. | Other than Permanent (E) | | | | | |
| 3. | Total differently abled employees (D + E) | | | | | |
| Differently Abled Workers | | | | | | |
| 4. | Permanent (F) | | | | | |
| 5. | Other than Permanent (G) | | | | | |
| 6. | Total differently abled workers (F + G) | | | | | |

19. Participation/Inclusion/Representation of women:

| | Total (A) | Number and percentage of Females | |
|---------------------------------|-----------|----------------------------------|-----------|
| | | No. (B) | % (B / A) |
| Board of Directors | 7 | 1 | 14% |
| Key Management Personnel (KMP)* | 3 | 1 | 33% |

*KMP includes Chief Executive Officer, Chief Financial Officer and Company Secretary as defined under Section 203 (1) of the Companies Act, 2013

20. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

| | FY 2023-24 | | | FY 2022-23 | | | FY 2021-22 | | |
|---------------------|------------|--------|-------|------------|--------|-------|------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 21% | 23% | 22% | 28% | 43% | 31% | 34% | 11% | 29% |
| Permanent Workers | - | - | - | - | - | - | - | - | - |

Holding, Subsidiary and Associate Companies (including joint ventures)

21. Names of holding / subsidiary / associate companies / joint ventures

| Sr. No. | Name of the holding/subsidiary / associate companies / joint ventures (A) | Indicate whether holding/ Subsidiary/ Associate/ Joint Venture | % of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)* |
|---------|---|--|-----------------------------------|---|
| 1 | Jagran Prakashan limited | Holding | 74.05% | No |

CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013*: Yes

(ii) Turnover: ₹ 22853.85 Lakhs

(iii) Net worth: ₹ 53168.40 Lakhs

*For further details on CSR activities, refer the Board's Report, forming part of this Annual Report.

Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY (2023-24) | | | FY (2022-23) | | |
|---|---|---|--|---------|---|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Communities | Yes, MBL has a comprehensive CSR policy focusing on community wellbeing and development. MBL CSR initiatives encompass education, healthcare, environmental sustainability and socio-economic development, aiming to create a positive impact on communities while promoting responsible corporate citizenship. Policies can be accessed on the website of the Company https://www.radiocity.in/investors/policies-code-of-conduct | No complaints filed during the reporting year | NIL | NA | No complaints filed during the reporting year | NIL | NA |

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY (2023-24) | | | FY (2022-23) | | |
|---|---|---|--|---------|---|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Shareholders Investors (Other than shareholders) | Yes, MBL is dedicated to promptly addressing shareholders' grievances and correspondences, facilitated by a robust grievance redressal mechanism. Shareholders have the option to register complaints, grievances, or concerns directly with the company or through its registrar and share transfer agent. This ensures efficient handling of shareholder issues and reinforces MBL's commitment to transparency and stakeholder satisfaction. A dedicated policy https://www.radiocity.in/investors/policies-code-of-conduct is available to all the shareholders to share their grievances / complaints. | For details on investor complaints received and resolved, refer to the 'Investor complaints' available in the corporate governance report of this Annual Report | | | | | |
| Employee & Workers | Yes, MBL implements a POSH Policy and a Whistleblower Policy to address employee grievances. Additionally, it has a dedicated BRSR policy aligned with NGRBC guidelines for human rights practices and employee welfare. These policies underscore MBL's commitment to corporate governance, employee well-being and ethical business practices. The Business Responsibility and Sustainability (BRSR) policy is accessible on the website of the Company at https://www.radiocity.in/investors/policies-code-of-conduct . | No complaints filed during the reporting year | NIL | NA | No complaints filed during the reporting year | NIL | NA |
| Customers | MBL operates with an open-door policy, welcoming direct communication from customers to address any concerns or provide feedback regarding service quality. This approach allows customers to engage directly with company officials, facilitating prompt resolution of issues and continuous improvement of service standards. By encouraging direct interaction with customers, MBL demonstrates its commitment to delivering exceptional service and ensuring customer satisfaction. | No complaints filed during the reporting year | NIL | NA | No complaints filed during the reporting year | NIL | NA |

| Stakeholder group from whom complaint is received | Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy) | FY (2023-24) | | | FY (2022-23) | | |
|---|--|---|--|---------|---|--|---------|
| | | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks | Number of complaints filed during the year | Number of complaints pending resolution at close of the year | Remarks |
| Value Chain Partners | MBL has in place a dedicated Supplier Code of Conduct and BRSR policy accessible on the website of the Company at https://www.radiocity.in/investors/policies-code-of-conduct to address supplier grievances effectively. These policies serve as platforms for ensuring ethical conduct, fair treatment, and transparency in MBL's interactions with suppliers. | No complaints filed during the reporting year | NIL | NA | No complaints filed during the reporting year | NIL | NA |
| Others (Please specify) | - | - | - | - | - | - | - |

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

| Sr. No. | Material issue Identified | Indicate Whether Risk or Opportunity | Rationale for identifying Risk / Opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---------|--|--------------------------------------|---|--|---|
| 1. | Human Capital (Employee engagement and wellbeing, diversity and inclusion, occupational health and safety, training and education) | Risk & Opportunity | <p>Risk: The Company's success hinges on the ongoing dedication, skills and expertise of its employees, posing a risk in recruiting and retaining talented individuals amidst evolving market demands and competition, potentially incurring substantial costs or delays.</p> <p>Opportunity: Recognizing human resources as a pivotal asset, the organization proactively invests in providing both tangible and intangible benefits to employees, fostering a supportive work culture and ensuring equitable compensation linked to performance and appraisals.</p> | <ul style="list-style-type: none"> Implementation of comprehensive employee-friendly policies and procedures, including training sessions on human rights awareness, employee engagement initiatives and adherence to statutory regulations. Establishment of a robust occupational health and safety management system aimed at mitigating potential risks. Implementation of mechanisms to prevent workforce discrimination and sexual harassment while fostering a fair and inclusive working environment for all the employees. | <p>Risk: Any failure in the Operational Health & Safety management system may cause loss in man-days and impact productivity of operations. Further, it has an intangible effect on demoralizing employees.</p> <p>Opportunity: Strengthening the employee relationship and abiding by human rights can result in enhanced productivity and lower attrition rate.</p> |
| 2. | Data Privacy and Cyber Security | Risk | <p>Risk: If a business is responsible for privacy breaches and security incidents, it may incur reputational damage and financial penalties in accordance with relevant laws and regulations.</p> | <ul style="list-style-type: none"> Developed and enacted policies and procedures aimed at promptly identifying and reporting privacy breaches to the impacted individuals within designated timelines. | <p>Risk: The erosion of trust from customers and other stakeholders resulting from reported incidents of privacy or security breaches can result in financial penalties.</p> <p>Opportunity: Reduce cyber security risks for customers and other stakeholders by implementing advanced cyber security solutions.</p> |

| Sr. No. | Material issue Identified | Indicate Whether Risk or Opportunity | Rationale for identifying Risk / Opportunity | In case of risk, approach to adapt or mitigate | Financial implications of the risk or opportunity (Indicate positive or negative implications) |
|---------|--|--------------------------------------|--|---|--|
| 3. | Business Ethics, Governance and Transparency | Risk & Opportunity | <p>Risk: The occurrence of unethical practices and behavior can negatively impact the brand's image.</p> <p>Opportunity: Cultivating a culture of integrity and transparency not only aligns with fulfilling obligations but also enhances stakeholder relationships.</p> | Clearly articulated Code of Conduct and policies applicable to both internal and external stakeholders. | <p>Risk: Exposure to penalties resulting from non-compliance with applicable laws and regulations aligned with ethical business conduct.</p> <p>Opportunity: Embracing ethical practices and robust governance fosters enduring relationships and trust with stakeholders.</p> |
| 4. | Risk Management | Risk & Opportunity | <p>Risk: The risk of business decline due to insufficient or dysfunctional internal processes, systems, or personnel, as well as external occurrences.</p> <p>Opportunity: Implementing robust risk management processes facilitates the identification of both risks and opportunities linked to essential aspects of the business.</p> | <ul style="list-style-type: none"> Adequate Business Continuity Strategy. Comprehensive Enterprise Risk Management Structure. | <p>Risk: Reputational harm and financial repercussions resulting in customer attrition.</p> <p>Opportunity: Implementing risk mitigation strategies can drive business expansion and consequently improve financial results.</p> |

Section B: Management and Process Disclosures

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

| | | |
|--|---|--|
| <p>P1</p> <p>Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent, and accountable</p> | <p>P2</p> <p>Businesses should provide goods and services in a manner that is sustainable and safe</p> | <p>P3</p> <p>Businesses should respect and promote the well-being of all employees, including those in their value chains</p> |
| <p>P4</p> <p>Businesses should respect the interests of and be responsive towards all its stakeholders</p> | <p>P5</p> <p>Businesses should respect and promote human rights</p> | <p>P6</p> <p>Businesses should respect, protect and make efforts to restore the environment</p> |
| <p>P7</p> <p>Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent</p> | <p>P8</p> <p>Businesses should promote inclusive growth and equitable development</p> | <p>P9</p> <p>Businesses should engage with and provide value to their consumers in a responsible manner</p> |

| Disclosure Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|-----|-----|-----|-----|-----|-----|-----|-----|
| Policy and Management Processes | | | | | | | | | |
| 1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| b. Has the policy been approved by the Board? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| c. Web Link of the Policies, if available | https://www.radiocity.in/investors/policies | | | | | | | | |
| 2. Whether the entity has translated the policy into procedures. (Yes / No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 3. Do the enlisted policies extend to your value chain partners? (Yes/No) | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| 4. Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusted) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | MBL has adopted ISO 9001:2015 to provide Safe & Healthy work infrastructure. | | | | | | | | |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | NIL | | | | | | | | |
| 6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met. | NIL | | | | | | | | |

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements

Dear Stakeholders,

At Music Broadcast Limited, we are proud to present our Business Responsibility and Sustainability Report (BRSR). Our primary goal is to elevate our business performance while fostering sustainable and inclusive growth for all stakeholders. We have intensified our sustainability efforts and prioritized Environmental, Social and Governance (ESG) parameters, integrating them into our day-to-day business practices. This includes adhering to guiding policies outlined in the National Guideline of Responsible Business Conduct (NGRBC) guidelines set by SEBI.

Moreover, we have conducted thorough stakeholder engagement exercises to identify key ESG material issues affecting our business. Our commitment is to adopt best practices tailored to these identified material issues and implement appropriate mitigatory actions to address any negative impacts of our operations. At Music Broadcast, we are dedicated to upholding ethical and responsible business conduct, fostering employee engagement, promoting continuous learning and development, prioritizing inclusivity and well-being, and contributing to the overall development of the environment and communities at large.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Mr. Shailesh Gupta, Non-Executive Director (DIN: 00192466)

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes, the Board has entrusted Mr. Shailesh Gupta, the Non-Executive Director of the Company to oversee the sustainability initiatives at MBL.

10. Details of Review of NGRBCs by the Company:

| Subject for Review | Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee | | | | | | | | | Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify) | | | | | | | | |
|--|---|----|----|----|----|----|----|----|----|--|----|----|----|----|----|----|----|----|
| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P8 |
| Performance against above policies and follow up action | The Company is dedicated to upholding the highest ethical standards throughout its business operations. This commitment is demonstrated through strict adherence to its Code of Conduct, Whistle blower Policy, Fair Disclosure Policy for Unpublished Price Sensitive Information, Policy on Related Party Transactions, Policy on Archival of Material Information Disclosure to Stock Exchanges and Policy against Sexual Harassment at the Workplace. | | | | | | | | | | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances | <p>MBL prioritizes compliance with statutory laws and regulations by integrating an Electronic Tool, Lexplosion to monitor and track performance against policies and applicable laws, overseen by respective department heads. The tool undergoes regular updates to reflect any amendments or modifications in relevant laws, bolstering compliance across all levels under the supervision of the Compliance Officer.</p> <p>Additionally, in accordance with Section 138 of the Companies Act, 2013, the Internal Auditors conduct regular reviews of the Company's functions and activities. They share their observations with the Audit Committee of the Board on a quarterly basis.</p> | | | | | | | | | | | | | | | | | |

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

| P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|
| The Company conducts internal evaluations of its policies periodically, ensuring they are updated as needed. It maintains its dedication to maintaining the highest standards of quality, service management, robust information security practices and business continuity management. These processes and compliances undergo scrutiny by internal auditors, secretarial auditors and statutory auditors, as required by law. | | | | | | | | |

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|--|----|----|----|----|----|----|----|----|
| The entity does not consider the principles material to its business (Yes/No) | Not applicable, as the policies of the Company comply with NGRBC guidelines. | | | | | | | | |
| The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No) | | | | | | | | | |
| The entity does not have the financial or/human and technical resources available for the task (Yes/No) | | | | | | | | | |
| It is planned to be done in the next financial year (Yes/No) | | | | | | | | | |
| Any other reason (please specify) | | | | | | | | | |

SECTION C: Principle Wise Performance Disclosure

Principle 1 Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable

Essential Indicators -

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

| Segment | Total number of training and awareness programmes held | Topics / principles covered under the training and its impact | %Age of persons in respective category covered by the awareness programmes |
|-----------------------------------|--|--|--|
| Board of Directors | 1 | MBL organised an orientation and familiarization program for its Board of Directors and Key Managerial Personnels, covering significant key regulatory changes in the corporate laws in India covering the amendments in Listing Regulations, Companies Act, 2013 and SEBI consultation paper. The details of familiarization program are uploaded at the website of the Company at https://www.radiocity.in/investors/policies . | 100% |
| | | The Statutory Auditors of the Company also conduct a session for the Audit Committee to showcase latest legal updates. | 100% |
| Key Managerial Personnel | 1 | POSH, Regulatory Updates | 100% |
| Employees other than BOD and KMPs | 3 | In FY 2023-24, 12 training programmes were organized under the broad umbrella of Knowledge Konnect Programme. The sessions were focused on building capability for the digital environment. Some of the modules that were conducted were Video Editing, Digital and On Ground Amplification, Decoding the Digital Brief, AI Knowledge Training etc. Every month, the high performers of the Sales Team share about their winning pitch with their colleagues in a 1 ½ hour interactive peer to peer learning session through Knowledge Konnect. The mandays of training have moved up from 0.5 to 1 manday per employee. Winning Presentation, Excel with MS Excel and AWE Training programme were conceptualized by the in-house trainers and HR. | 100% |
| Workers | - | - | - |

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on entity's website):

| Monetary | | | | | |
|-----------------|-----------------|--|---------------|-------------------|--|
| | NGRBC Principle | Name of the Regulatory/ Enforcement agencies/ Judicial institution | Amount (In ₹) | Brief of the Case | Has an appeal been preferred? (Yes / No) |
| Penalty/ Fine | NA | NA | NA | NA | NA |
| Settlement | NA | NA | NA | NA | NA |
| Compounding Fee | NA | NA | NA | NA | NA |

| Non-Monetary | | | | | |
|--------------|-----------------|--|---------------|-------------------|--|
| | NGRBC Principle | Name of the Regulatory/ Enforcement agencies/ Judicial institution | Amount (In ₹) | Brief of the Case | Has an appeal been preferred? (Yes / No) |
| Imprisonment | NA | NA | NA | NA | NA |
| Punishment | NA | NA | NA | NA | NA |

3. Of the instances disclosed in above Question, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed
- | Case Details | Name of the regulatory/ enforcement agencies/ judicial institutions |
|----------------|---|
| Not Applicable | |

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy:

MBL is steadfast in maintaining business practices that align with the highest standards of corporate ethics and compliance with all applicable statutes, rules and regulations. The Company is committed to fostering a robust corporate governance framework, which not only promotes value creation but also establishes accountability and control systems proportionate to the associated risks. Our Code of Conduct encompasses ethical business practices, anti-corruption and anti-bribery measures, ensuring adherence to laws across all jurisdictions where we operate. The Policy is available on the website of Company at <https://www.radiocity.in/investors/policies-code-of-conduct>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

| | FY 2023-24 | FY 2022-23 |
|-----------|-------------------|-------------------|
| Directors | Nil | Nil |
| KMPs | | |
| Employees | | |
| Workers | | |

6. Details of complaints with regard to conflict of interest:

| | FY 2023-24 | FY 2022-23 |
|---|-------------------|-------------------|
| Number of complaints received in relation to issues of Conflict of Interest of the Directors. | Nil | Nil |
| Number of complaints received in relation to issues of Conflict of Interest of the KMPs | | |

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods / services procured) in the following format:

| | FY 2023-24 | FY 2022-23 |
|-------------------------------------|-------------------|-------------------|
| Number of days of accounts payables | 42 | 37 |

9. Open-ness of business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

| Parameters | Metrics | FY 2023-24 | FY 2022-23 |
|----------------------------|--|-------------------|-------------------|
| Concentration of Purchases | a. Purchases from trading houses as % of total purchases | NA | NA |
| | b. Number of trading houses where purchases are made from | NA | NA |
| | c. Purchases from top 10 trading houses as % of total purchases from trading houses | NA | NA |
| Concentration of Sales | a. Sales to dealers / distributors as % of total sales | NA | NA |
| | b. Number of dealers / distributors to whom sales are made | NA | NA |
| | c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors | NA | NA |
| Share of RPTs in | a. Purchases (Purchases with related parties / Total Purchases) | NA | NA |
| | b. Sales (Sales to related parties / Total Sales) | 0.73% | 0.97% |
| | c. Loans & advances (Loans & advances given to related parties / Total loans & advances) | NA | NA |
| | d. Investments (Investments in related parties / Total Investments made) | NA | NA |

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe

Essential indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

| | FY 2023-24 (₹ In Lakhs) | FY 2022-23 (₹ In Lakhs) | Details of improvements in environmental and social impacts |
|-------|----------------------------|----------------------------|--|
| R&D | - | - | - |
| Capex | 41.82 | - | We have installed DG sets at various locations which are compliant with latest CPCB IV+ standard of Central Pollution Control Board. These DG sets have improved pollutant control and efficient fuel combustion. This contributes to lower greenhouse gas emissions, improving air quality aligning with global efforts to combat climate change and supporting sustainability. |

- 2a. Does the entity have procedures in place for sustainable sourcing?

As MBL engages in radio broadcast service, its dependency on sourcing material is negligible. However, it strives to align its procurement practices to the principles of sustainable sourcing to the extent possible. Central to this commitment is MBL's vision to promote and foster local vendors situated near its offices, thereby mitigating its environmental footprint and contributing positively to society.

- 2b. If yes, what percentage of inputs were sourced sustainably?

Not Applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for the produced products:

As MBL is a service-based Company, recycling or reusing of products is not applicable. However, the company has procedure in place to dispose off e-waste.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same:

Owing to the nature of business, Extended Producer Responsibility is not applicable to the company.

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential indicators

1. Measures undertaken for Employee Wellbeing:

- a. Details of measures for the well-being of employees:

MBL conducts wellness league that focuses on promoting physical and mental wellbeing of all employees. One of the successful engagement activity across pan India which witnessed more than 180 participants including family members for 30 days. A total of 33,000 kms was covered in Season 2 as compared to 22,000 kms in Season 1. The entire activity was conducted for 4 weeks, incorporated 7 teams, led by 7 Mentors. The teams were formed after a fun filled auction.

Furthermore, the Company conducted Yoga session, Balanced Nutrition, Understanding Symptoms of Cancer and How to address them workshops that helped individuals to enhance their physical, psychological and intellectual well-being. Health Tips are shared with Employees to increase awareness about healthy living.

| Category | % Of employees covered by | | | | | | | | | | |
|---------------------------------------|---------------------------|------------------|-------------|--------------------|-------------|--------------------|------------|--------------------|------------|---------------------|-------------|
| | Total (A) | Health insurance | | Accident insurance | | Maternity benefits | | Paternity Benefits | | Day Care facilities | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | Number (D) | % (D / A) | Number (E) | % (E / A) | Number (F) | % (F / A) |
| Permanent employees | | | | | | | | | | | |
| Male | 379 | 379 | 100 | 379 | 100 | 0 | 0 | 379 | 100 | 379 | 100 |
| Female | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 0 | 0 | 100 | 100 |
| Total | 479 | 479 | 100% | 479 | 100% | 100 | 21% | 379 | 79% | 479 | 100% |
| Other than Permanent employees | | | | | | | | | | | |
| Male | 129 | 129 | 100 | 129 | 100 | 0 | 0 | 129 | 100 | 129 | 100 |
| Female | 61 | 61 | 100 | 61 | 100 | 61 | 100 | 0 | 0 | 61 | 100 |
| Total | 190 | 190 | 100% | 190 | 100% | 61 | 32% | 129 | 68% | 190 | 100% |

b. Details of measures for the well-being of workers:

Music Broadcast Limited take multiple initiatives for the well-being of its employees. The Company does not have any workers.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

| | FY 2023-24 | FY 2022-23 |
|--|------------|------------|
| Cost incurred on wellbeing measures as a % of total revenue of the company | 0.61%* | 0.78%* |

*Health insurance expenditures pertaining to permanent employees and consultants of the Company are included.

2. Details of retirement benefits for FY 2023-24 and FY 2022-23:

| Benefits | FY 2023-24 | | | FY 2022-23 | | |
|------------------------|---|--|--|---|--|--|
| | No. of employees covered as a % of total employees* | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a % of total employees* | No. of workers covered as a % of total workers | Deducted and deposited with the authority (Y/N/N.A.) |
| PF | 71% | 0 | Y | 68% | 0 | Y |
| Gratuity | 72% | 0 | Y | 68% | 0 | Y |
| ESI | 0 | 0 | NA | 0 | 0 | NA |
| Other (Please specify) | 0 | 0 | NA | 0 | 0 | NA |

*Excludes neo, consultants, free lancers whose salary does not include Provident Fund

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees any workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the premises/offices are accessible to differently abled employees as per the requirement of Rights of Persons with Disabilities Act, 2016.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy:

MBL upholds a policy of providing equal employment opportunities, refraining from any form of discrimination based on age, color, disability, marital status, nationality, race, religion, sex, or sexual orientation. The company adheres to the Rights of Persons with Disabilities Act, 2016, as proposed by the Government of India and maintains a zero-tolerance stance towards workplace discrimination.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

| Gender | Permanent employees | | Permanent workers | |
|--------------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | 17 | 100 | Not Applicable | |
| Female | 0 | 0 | | |
| Total | 17 | 100 | | |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

The Company fosters an environment of open and transparent communication, ensuring that all employees feel empowered to address their concerns and grievances. Employees have the option to raise their concerns directly with the Human Resource Team or their immediate supervisors, initiating discussions and necessary interventions from senior management to resolve issues. Additionally, the Company has established a Vigil Mechanism/Whistle blower policy, approved by the Board, providing a formal platform for reporting complaints and grievances. Furthermore, MBL has implemented a Prevention of Sexual Harassment (POSH) Policy, enabling employees to approach the Internal Complaints Committee (ICC) for redressal of any incidents of sexual harassment.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

MBL acknowledges and respects the right to freedom of association as prescribed by law. It's important to note that while the company neither has a formal employee association/union nor have the employees formed any union.

8. Details of training given to employees and workers:

| Category | Total (A) | FY 2023-24 | | | | Total (D) | FY 2022-23 | | | |
|------------------|----------------|------------------|------------|----------------------|------------|------------|------------------|------------|----------------------|------------|
| | | On Health Safety | | On Skill Upgradation | | | On Health Safety | | On Skill upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 479 | 454 | 95% | 243 | 51% | 496 | 461 | 93% | 234 | 47% |
| Female | 190 | 177 | 93% | 83 | 44% | 139 | 123 | 88% | 66 | 47% |
| Total | 669 | 631 | 94% | 326 | 49% | 635 | 584 | 92% | 300 | 47% |
| Workers | | | | | | | | | | |
| Male | Not Applicable | | | | | | | | | |
| Female | | | | | | | | | | |
| Total | | | | | | | | | | |

9. Details of performance and career development reviews of employees and worker:

All employees of MBL undergo an annual performance appraisal process. The Company conducts people development evaluation aligned with the Company's objectives/ targets and basis the roles and responsibilities assigned to each of its employee. Furthermore, Music Broadcast Limited has in place a well-defined succession planning process to facilitate career planning and development of high potential talent, mitigate risk arising from attrition and ensure business continuity.

| Category | FY 2023 - 24 | | | FY 2022 - 23 | | |
|-----------------|----------------|------------|------------|--------------|------------|------------|
| | Total (A) | No. (B) | % (B/A) | Total (C) | No. (D) | %(D/C) |
| Employee | | | | | | |
| Male | 479 | 467 | 97% | 496 | 397 | 80% |
| Female | 190 | 139 | 73% | 139 | 98 | 71% |
| Total | 669 | 606 | 91% | 635 | 495 | 78% |
| Workers | | | | | | |
| Male | Not Applicable | | | | | |
| Female | | | | | | |
| Total | | | | | | |

10. Health and safety management system:

| | | |
|----------|---|--|
| a | Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system? | Safety remains a top priority for Music Broadcast Limited. The Company operates with a steadfast commitment to safeguarding its employees, contractors, customers and the communities from any risks or hazards resulting from unsafe business practices. MBL actively promotes a safety-first culture among its employees and contractors, striving to achieve the goal of zero workplace injuries and illnesses. This includes implementing comprehensive fire safety policies covering regulations on fire-fighting equipment, emergency exits, fire drills and other safety measures for office maintenance. |
| b | What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? | MBL is a service-based company and does not possess extensive work-related risks or hazards. |
| c | Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N) | Not Applicable |
| d | Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No) | All employees at MBL are enrolled in comprehensive Medical Health Insurance provided by the Company. Additionally, employees have the option to extend health coverage to declared dependents. |

11. Details of safety related incidents, in the following format:

| Safety Incident/Number | Category | FY 2023 - 24 | FY 2022-23 |
|---|-----------------|---------------------|-------------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | NIL | NIL |
| | Workers | Not Applicable | Not Applicable |
| Total recordable work-related injuries | Employees | NIL | NIL |
| | Workers | Not Applicable | Not Applicable |
| No. of fatalities | Employees | NIL | NIL |
| | Workers | Not Applicable | Not Applicable |
| High consequence work-related injury or ill-health (excluding fatalities) | Employees | NIL | NIL |
| | Workers | Not Applicable | Not Applicable |

12. Describe the measures taken by the entity to ensure a safe and healthy workplace:

Music Broadcast Limited actively encourages employees to adopt a proactive stance towards maintaining good health and well-being. The Company fosters awareness among its workforce by advocating for work-life balance, sharing health tips and highlighting the significance of basic home remedies. Additionally, MBL conducts different workshops and sessions for employees and consultants by experts from medical fraternity. Medclaim benefits are extended to employees and consultants, including Radio Jockeys. In FY 2022, MBL introduced the Wellness League initiative aimed at reducing stress and enhancing the overall physical and mental well-being of its employees.

GPTW score has moved up by 2 basis points (from 87 in 2022–23 to 89 in 2023–24), and we are in the top 50 best companies to work for. With more than 48% of our locations scoring 90 and above, this signifies the trust and pride our employees have in the brand RC. 98% of our employees have termed the workplace to be safe in GPTW Survey.

13. Number of Complaints on the following made by employees and workers:

| | FY 2023-24 | | | FY 2022-23 | | |
|--------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | 0 | NIL | - | 0 | NIL | - |
| Health & Safety | 0 | | | 0 | | |

14. Assessments for the year:

| | % Of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|---|
| Health and safety practices | Nil |
| Working Conditions | |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions:

Not Applicable.

Principle 4 Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity:

MBL has established a robust process to identify and regularly engage with its key internal and external stakeholders, aiming to comprehend their expectations and concerns effectively. The Company highly values the inputs provided by each stakeholder group and endeavors to incorporate these insights into its business strategy. Emphasizing the importance of understanding the dynamic perceptions and aspirations of stakeholders, MBL aligns its services to meet their evolving needs. Additionally, MBL actively supports vulnerable and marginalized stakeholder groups through various campaigns and programs, promoting their well-being and overall development.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group. (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|----------------------------------|--|--|--|---|
| Senior Management including KMPs | No | <ul style="list-style-type: none"> ▪ Direct contact ▪ Regular meetings ▪ Leadership and manager connect | Annually/ Half yearly/ Quarterly and as and when required | <ul style="list-style-type: none"> ▪ Compliance ▪ Ethical practices ▪ Economic performance |
| Employees | No | <ul style="list-style-type: none"> ▪ Strategy & Review meet every 6 months ▪ Employee engagement initiatives ▪ Employee on-ground and virtual connect by Human Resources ▪ Town Hall ▪ Coffee with CEO ▪ Rewards & Recognition | Monthly/Quarterly and Annually | <ul style="list-style-type: none"> ▪ Employee engagement ▪ Employee wellness and safety ▪ Learning and development |
| Communities | Yes | <ul style="list-style-type: none"> ▪ Awareness campaigns ▪ CSR initiatives ▪ Regular meetings ▪ E-mails/ Calls | As and when required | <ul style="list-style-type: none"> ▪ Inclusive growth ▪ Literacy and development ▪ Environmental and social protection |

| Stakeholder Group | Whether identified as Vulnerable & Marginalized Group. (Yes/ No) | Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other | Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify) | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|-----------------------|--|---|--|---|
| Investors | No | <ul style="list-style-type: none"> Quarterly reports and press releases Investor meets, earnings calls and General Meetings (GMs) | Annually/ Half yearly/ Quarterly and as and when required | <ul style="list-style-type: none"> Compliance with regulatory laws Governance and ethical practices Economic performance |
| Vendors and Suppliers | No | <ul style="list-style-type: none"> Suppliers meet Website Phone calls and surveys | As and when required | <ul style="list-style-type: none"> Partnership Governance and ethical practices |
| Customers | No | <ul style="list-style-type: none"> One-on-One interactions Website Online and postal communication | As and when required | <ul style="list-style-type: none"> Data security Responsible communication |

Principle 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2023-24 | | | FY 2022-23 | | |
|------------------------|----------------|------------------------------------|-------------|------------|------------------------------------|-------------|
| | Total (A) | No. employees' workers covered (B) | % (B / A) | Total (C) | No. employees' workers covered (D) | % (D / C) |
| Employee | | | | | | |
| Permanent | 479 | 479 | 100% | 430 | 430 | 100% |
| Other than permanent | 190 | 190 | 100% | 205 | 205 | 100% |
| Total Employees | 669 | 669 | 100% | 635 | 635 | 100% |
| Workers | | | | | | |
| Permanent | Not applicable | | | | | |
| Other than permanent | | | | | | |
| Total Workers | | | | | | |

2. Details of minimum wages paid to employees and workers, in the following format:

| Category | Total (A) | FY 2023-24 | | | | Total (D) | FY 2022-23 | | | |
|-----------------------------|-----------|------------------------|-----------|-------------------------|-----------|-----------|------------------------|-----------|-------------------------|-----------|
| | | Equal to Minimum Wages | | More than Minimum wages | | | Equal to Minimum Wages | | More than Minimum wages | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | | Number (E) | % (E / D) | Number (F) | % (F / D) |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 379 | 0 | 0 | 379 | 100% | 353 | 0 | 0 | 353 | 100% |
| Female | 100 | 0 | 0 | 100 | 100% | 77 | 0 | 0 | 77 | 100% |
| Other than Permanent | | | | | | | | | | |
| Male | 129 | 0 | 0 | 129 | 100% | 143 | 0 | 0 | 143 | 100% |
| Female | 61 | 0 | 0 | 61 | 100% | 62 | 0 | 0 | 62 | 100% |

| Category | Total (A) | FY 2023-24 | | | | Total (D) | FY 2022-23 | | | |
|----------------------|-----------|------------------------|-----------|-------------------------|-----------|-----------|------------------------|-----------|-------------------------|----------------|
| | | Equal to Minimum Wages | | More than Minimum wages | | | Equal to Minimum Wages | | More than Minimum wages | |
| | | Number (B) | % (B / A) | Number (C) | % (C / A) | | Number (E) | % (E / D) | Number (F) | % (F / D) |
| Workers | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | | | | | | | | | | Not applicable |
| Female | | | | | | | | | | |
| Other than Permanent | | | | | | | | | | |
| Male | | | | | | | | | | Not applicable |
| Female | | | | | | | | | | |

3a. Details of remuneration/ salary/ wages in the following format:

| | Male | | Female | |
|-----------------------------------|--------|---|--------|---|
| | Number | Median remuneration/ salary/ wages of respective category | Number | Median remuneration/ salary/ wages of respective category |
| Board of Directors (BoD)* | NIL | Refer to the Board's Report | NIL | Refer to the Board's Report |
| Key Managerial Personnel (KMP) | 2 | 1,64,62,750 | 1 | 24,30,000 |
| Employees other than BOD and KMP# | 506 | 9,24,118 | 160 | 9,16,762 |
| Workers | - | - | - | - |

*MBL does not have any Executive Director on the BoD

#this includes Neo, Consultants and Permanent Employees.

3b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Gross wages paid to females as % of total wages | 20.38% | 18.11% |

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Human Resources acts as the focal point to address issues pertaining to human rights and ensures compliance with aspects such as child labor, forced labor, sexual harassment that have significant impact on the business operations.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues:

Music Broadcast Limited upholds an open-door policy that encourages employees to reach out to the HR department and senior leadership in the event of any grievances related to human rights. Additionally, the Company has instituted a Vigil Mechanism/Whistle blower Policy, serving as a formal platform for reporting concerns regarding human rights violations. Furthermore, MBL has implemented policies pertaining to the Prevention of Sexual Harassment (POSH), fostering a working environment that is free from discrimination and ensures a mechanism for addressing concerns and resolving disputes. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, the Company has established an Internal Complaints Committee (ICC).

6. Number of complaints on the following made by employees and workers:

| | FY 2023-24 | | | FY 2022 - 23 | | |
|-----------------------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
| | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Sexual Harassment | Nil | Nil | - | Nil | Nil | - |
| Discrimination at workplace | Nil | Nil | - | Nil | Nil | - |
| Child Labor | Nil | Nil | - | Nil | Nil | - |
| Forced Labor/ Involuntary Labor | Nil | Nil | - | Nil | Nil | - |
| Wages | Nil | Nil | - | Nil | Nil | - |
| Other human rights related issues | Nil | Nil | - | Nil | Nil | - |

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

| | FY 2023 - 24 | FY 2022-23 |
|---|---------------------|-------------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 0 |
| Complaints on POSH as a % of female employees / workers | Not Applicable | Not Applicable |
| Complaints on POSH upheld | Not Applicable | Not Applicable |

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

MBL is committed to upholding responsible and ethical business conduct. The Company's policies, including the Prevention of Sexual Harassment Policy (POSH) and Whistleblower Policy, serve as guiding principles for taking stringent measures against discrimination and sexual harassment in the workplace. In order to address any adverse consequences associated with raising concerns regarding misconduct, employees can report incidents to the designated personnel via the respective email address provided.

9. Do human rights requirements form part of your business agreements and contracts?

MBL has implemented a Supplier Code of Conduct that ensures compliances with human rights standards, health and safety regulations and ethical trade practices. The Company ensures that all its business partners adhere to this Suppliers Code of Conduct.

10. Assessments for the year:

For FY 23-24, no statutory assessments were undertaken, however, sample assessment by the internal auditors of the Company were conducted and zero non-compliances were reported.

| | % Of your plants and offices that were assessed (By entity or statutory authorities or third parties) |
|-----------------------------|--|
| Child labour | - |
| Forced/involuntary labour | - |
| Sexual harassment | - |
| Discrimination at workplace | - |
| Wages | - |
| Others – please specify | - |

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question above:

As per the sample assessment conducted by MBL, zero incidents of non-compliances were reported for the current financial year.

Principle 6 Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | FY 2023-24 | FY 2022-23 |
|---|-------------------|-------------------|
| From renewable sources | | |
| Total electricity consumption (A) | 21360 GJ | 21789 GJ |
| Total fuel consumption (B)* | 2233 GJ | 2295 GJ |
| Energy consumption through other sources (C) | Nil | Nil |
| Total energy consumption from renewable sources (A+B+C) | 23593 GJ | 24084 GJ |
| Energy intensity per lakh rupee of turnover (Total energy consumption/ turnover in rupees) | 1.03 | 1.21 |
| Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed Revenue from operations adjusted for PPP)* | 0.2306 | 0.2714 |
| Energy intensity in terms of physical output | 0 | 0 |

*The source of Purchasing Power Parity (PPP) factor is the PPP rate of 22.4 for India which is published by the International Monetary Fund (IMF) as per the 2024 update.

Note: The Company does not use any non-renewable sources of energy.

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?

No

If yes, name of the external agency

Not Applicable

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any:

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

| Parameter | FY 2023-24 | FY 2022-23 |
|---|--------------|--------------|
| Water Withdrawn (in kilolitres) | | |
| Surface Water | - | - |
| Ground Water | - | - |
| 3 rd Party Water | - | - |
| Seawater/ desalinated water | - | - |
| Other | 7,225 | 6,858 |
| Total Vol of Water Withdrawn | 7,225 | 6,858 |
| Total Vol of Water Consumed (KL)* | 4,177 | 3,810 |
| Water intensity per lakh rupee of turnover (Water consumed/turnover) | 0.32 | 0.19 |
| Water intensity (optional) – the relevant metric may be selected by the entity | - | - |

Note: The volume of water withdrawn and consumed is based on estimation as per "Estimation of water requirement for drinking and domestic use (Source: NBC 2016, BIS) – CGWA Guideline

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Provide the following details related to water discharged:

Not Applicable

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

The liquid discharge at MBL is generally done through municipal sewers and it has not implemented any mechanism for Zero Liquid Discharge at its premises.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Not Applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| Parameter | Unit | FY 2023-24 | FY 2022-23 |
|--|---|------------|------------|
| Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 167 | 172 |
| Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) | Metric tonnes of CO ₂ equivalent | 4213 | 4291 |
| Total Scope 1 and Scope 2 emissions per rupee of turnover | - | 0.18 | 0.22 |
| Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity | - | - | - |

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details:

Due to the nature of its business, MBL has a notably low contribution of greenhouse gas (GHG) emissions. However, to address environmental concerns associated with its operations, MBL promotes awareness among its employees to minimize energy and water consumption and encourages the reuse of materials such as paper. Additionally, MBL has implemented energy-efficient practices, including the use of LED lights and prioritizes energy efficiency across all corporate offices and studios.

9. Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2023-24 | FY 2022-23 |
|--|---------------|--------------|
| Total Waste generated (in Metric Tonnes) | | |
| Plastic waste (A) | - | - |
| E-waste (B) | - | - |
| Bio-medical waste (C) | - | - |
| Construction and demolition waste (D) | - | - |
| Battery waste (E) | 11.334 | 7.920 |
| Radioactive waste (F) | - | - |
| Other Hazardous waste. Please specify, if any (G) | - | - |
| Other Non-hazardous waste generated (H) | - | - |
| Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector) | | |
| Total (A+B + C + D + E + F + G + H) | 11.334 | 7.920 |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) | | |
| Category of waste | | |
| (i) Recycled | - | - |
| (ii) Re-used | - | - |
| (iii) Other recovery operations | - | - |
| Total | - | - |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of disposal Method | | |
| (i) Incineration | - | - |
| (ii) Landfilling | - | - |
| (iii) Other disposal operations* | - | - |
| Total | - | - |

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Yes / No) If yes, name of the external agency.

No

If yes, name of the external agency.

Not Applicable

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

MBL generates two types of waste: E-waste (specifically battery waste) and dry waste. The Company ensures responsible and environmentally-friendly disposal of E-waste through a systematic recycling process. Each station tracks the E-waste generated, which is subsequently disposed of by licensed agencies. MBL maintains records of Form 6 (waste manifest) and other relevant documentation post-waste collection by vendors, demonstrating its commitment to responsible waste management.

Furthermore, as part of its sustainability efforts, MBL explores innovative approaches to recycle and reuse waste. For instance, one-sided printed paper is repurposed into notepads for all employees, showcasing the Company's dedication to minimizing environmental impact while promoting resource efficiency.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details:

Not applicable

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances:

MBL complies with all applicable environmental laws and regulations and ensures that its GHG emissions and waste generation is within permissible limits as stated by the regulatory authorities.

Principle 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations:**
MBL engages with multiple industry chambers and associations and proudly maintains active membership in two prominent Trade and Industry Chambers/Associations.
- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:**

| Sr. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/National) |
|---------|---|---|
| 1 | Association of Radio Operators for India | National |
| 2 | Media Research Users Council | National |

2. **Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities:**
Not Applicable

Principle 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:**
MBL has spearheaded numerous CSR initiatives with a primary focus on environmental and social well-being. These initiatives are implemented through collaborations with NGOs and social entrepreneurs. While MBL did not conduct any Social Impact Assessment for its CSR initiatives in the reporting year, the Company remains committed to driving positive change in the communities it serves.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:**
Not Applicable

3. **Describe the mechanisms to receive and redress grievances of the community:**
MBL engages with its community members through the NGO partners for identified areas of contribution in the domain of education, healthcare and development. Within its areas of work, the NGO partners have robust mechanism to assess the projects on intended beneficiaries. These mechanism ranges from in-person meeting and group discussions with beneficiaries to provide ample opportunity to receive and redress their grievances.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

| | FY 2023-24 | FY 2022-23 |
|---|------------|------------|
| Directly sourced from MSMEs/ small producers | NIL | NIL |
| Sourced directly from within the district and neighboring districts | NIL | NIL |

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:**

| Location | FY 2023 - 24 | FY 2022-23 |
|--------------|--------------|------------|
| Rural | - | - |
| Semi-urban | 3.86% | 4.58% |
| Urban | 20.16% | 19.75% |
| Metropolitan | 75.98% | 75.67% |

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Note: Classification is based on the RBI Guidelines and Census 2011

Principle 9 **Businesses should engage with and provide value to their customers and consumers in a responsible manner.**

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback:

The Company adopts a comprehensive approach to promptly address consumer complaints and feedback concerning service quality. Complaints received from stakeholders, including suppliers and customers, are handled by respective department heads, prioritizing the materiality of the issue/complaint.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:
Not applicable.

3. Number of consumer complaints in respect of the following:

| | FY 2023-24 | | | FY 2022-23 | | |
|--------------------------------|--------------------------|-----------------------------------|---------|--------------------------|-----------------------------------|---------|
| | Received during the year | Pending resolution at end of year | Remarks | Received during the year | Pending resolution at end of year | Remarks |
| Data privacy | Nil | Nil | - | Nil | Nil | - |
| Advertising | Nil | Nil | - | Nil | Nil | - |
| Cyber-security | Nil | Nil | - | Nil | Nil | - |
| Delivery of essential services | Nil | Nil | - | Nil | Nil | - |
| Restrictive Trade Practices | Nil | Nil | - | Nil | Nil | - |
| Unfair Trade Practices | Nil | Nil | - | Nil | Nil | - |
| Other | Nil | Nil | - | Nil | Nil | - |

4. Details of instances of product recalls on account of safety issues:

Due to the nature of its business, Music Broadcast Limited does not engage in the manufacturing or sale of products. Therefore, this requirement is not applicable to the Company.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy:

MBL has implemented an information and cyber security framework to safeguard all information assets, ensuring a comprehensive management process across the organization. The Company maintains an internal IT policy, regularly communicated to employees as needed. Moreover, MBL ensures adequate protection of business information through the implementation of appropriate controls and proactive measures.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services:

For FY 2023-24, there were no complaint received for issues relating to advertising, cyber security and data privacy of customers and penalty by regulatory authorities on any of the services provided by MBL.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches - Nil
- Percentage of data breaches involving personally identifiable information of customers - NA
- Impact, if any, of the data breaches - NA