

June 24, 2022

1.	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East), Mumbai 400 051	2.	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001
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Ref: Scrip Code: NSE RADIOCITY/ BSE 540366 (ISIN: INE919I01024)

Sub: Summary of Proceedings of the Meeting of the Equity Shareholders of Music Broadcast Limited held on June 23, 2022 (“Meeting”), pursuant to the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench

Dear Sir / Ma'am,

This is to inform you that pursuant to the Order of the Hon'ble National Company Law Tribunal Mumbai Bench, a Meeting of the Equity Shareholders of Music Broadcast Limited was held yesterday i.e., Thursday, June 23, 2022 at 02:00 P.M. via Video Conferencing/Other Audio Visual Means.

In connection of the above, please find enclosed herewith Proceedings of the said Meeting in due compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Thanking You,
For Music Broadcast Limited



Arpita Kapoor
Company Secretary and
Compliance Officer

Enclosure: As above



Summary of Proceedings of the Meeting of Equity Shareholders of Music Broadcast Limited (“the Company”) convened pursuant to the directions of the Hon’ble National Company Law Tribunal, Mumbai Bench on Thursday, June 23, 2022 at 02:00 P.M. (IST)

A. Date, time and venue of the Meeting:

The Meeting of the Equity Shareholders of the Company was convened pursuant Order dated March 31, 2022 with modified Order dated May 12, 2022 (“Orders”) passed by Hon’ble National Company Law Tribunal, Mumbai Bench (“Hon’ble NCLT”) on **Thursday, June 23, 2022 commenced at 02:00 P.M. (IST)** through video conferencing / other audio visual means (“Meeting”) for the purpose of considering, and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Music Broadcast Limited and its shareholders for issuance of Non-Convertible Non-Cumulative Redeemable Preference Shares (“NCRPS”) by way of Bonus to the non-promoter shareholders of Music Broadcast Limited as on the Record Date, out of the reserves (“Scheme”). The venue of the Meeting was deemed to be the Registered office of the Company at 5th Floor, RNA Corporate Park, Off. Western Express Highway, KalaNagar, Bandra (East), Mumbai – 400051.

B. Proceedings in brief:

Ms. Arpita Kapoor, Company Secretary, welcomed all the Shareholders, Board of Directors and Key Managerial Personnel of the Company present at the Meeting. She then introduced Mr. Harnam Singh, Retd. IAS officer - Maharashtra Cadre, the Chairman of this Meeting appointed by Hon’ble NCLT, Mumbai Bench.

The Chairman of the Meeting informed the Equity Shareholders that the Hon’ble NCLT had appointed him to conduct the proceedings of this Meeting and Mr. Dhawal Gadda, Practicing Company Secretary was appointed by Hon’ble NCLT to scrutinize the E-voting during the Meeting and the remote E-voting process.

The Chairman then, informed the Equity Shareholders some important information regarding their participation in this Meeting. 43 members attended the meeting. Since the requisite quorum being present, the Chairman called the Meeting to order.

With the permission of the Equity Shareholders, the notice convening the meeting of the Equity Shareholders along with relevant enclosures and a copy of the scheme, as already circulated to the Equity Shareholders, was taken as read.

The Chairman read out important salient features of the Scheme. Thereafter, the registered Speaker Shareholders expressed their views and sought clarification on the proposed Scheme. Mr. Prashant Domadia, Chief Financial Officer, responded to the queries/ clarifications sought by the Equity Shareholders of the Company.

The proposed Scheme was thereafter placed before the Equity Shareholders for their consideration and approval.

Thereafter, the Chairman announced that the voting can be undertaken electronically after the meeting for those shareholders who did not cast their vote during the e-voting period scheduled from Saturday, June 18, 2022 at 9:00 a.m. to Wednesday, June 22, 2022 at 5:00 p.m.



Further, he informed that the e-voting results along with consolidated scrutinizer's report shall be disseminated to BSE Limited and National Stock Exchange of India Limited and will also be uploaded on the website of the Company and Kfin Technologies Limited, authorized agency for providing e-voting facility including remote e-voting within two (2) working days from the conclusion of the meeting.

The Chairman concluded the proceedings of the Meeting and the Company Secretary submitted a vote of thanks to the Chairman of the Meeting and the Members and Directors of the Company present for the Meeting. Thereafter, the Company Secretary announced the opening of electronic voting for the next 15 minutes at the Meeting to enable the Shareholders to cast their votes who had not casted their votes earlier through remote e-voting.

The Meeting concluded at 2:36 p.m., after the Equity Shareholders present at the Meeting casted their votes. Thereafter, the Meeting stood closed.

Note:

This document does not constitute the minutes of the proceedings of the Meeting of the Company.

For Music Broadcast Limited



Arpita Kapoor
Company Secretary & Compliance Officer

Place: Mumbai
Date: June 24, 2022

