

January 14, 2021

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

Sub: Newspaper Advertisement pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of newspaper advertisement of Notice of the Meeting of the Board of Directors of Music Broadcast Limited scheduled to be held on Thursday, January 21, 2021 published in Business Standard (English Language) and Mumbai Lakshadeep (Marathi Language) on January 14, 2021 for your reference.

Kindly take the above on record and oblige.

The said newspaper advertisement has also been uploaded on the website of the Company at www.radiocity.in

Kindly take the above on record and oblige.

Yours faithfully

For Music Broadcast Limited



Chirag Bagadia

Company Secretary and Compliance Officer

Encl: a/a



RBI forms working group to regulate digital lending

SUBRATA PANDA & ABHIJIT LELE
Mumbai, 13 January

With frauds in digital lending space coming into sharp relief, the Reserve Bank of India (RBI) on Wednesday constituted a working group to develop and regulate digital lending, including lending through online platforms and mobile applications (apps).

The working group will study all aspects of digital lending activities in the regulated financial sector as well as by unregulated players, said the RBI. "Recent spurt and popularity of online lending platforms/mobile lending apps has formed certain serious concerns which have wider systemic implications," said the RBI in a statement.

The six-member panel comprising four RBI internal members and two external members is expected to submit its report within three months. Jayant Kumar Dash, executive director, RBI, will be chairman of the group. Other three internal members are Ajay Kumar Choudhary, chief general manager-in-charge, Department of Supervision, P Vasudevan, chief general manager, Department of Payment and Settlement Systems, RBI, and Manoranjan Mishra, chief general manager, Department of Regulation. Mishra will be act as member secretary of the group.

The two external members are Vikram Mehta, co-founder, Monexo Fintech, and Rahul Sasi, cybersecurity expert and founder of CloudSEK.

The group will evaluate digital lending activities and assess the penetration and



KEY CONCERNS

- Unauthorised players peddling quick hassle-free loans
- Excessive rates of interest and charges
- Unacceptable and high-handed recovery methods
- Misuse of agreements to access data on mobiles

standards of outsourced digital lending activities in RBI-regulated entities. It has also been tasked with identifying risks posed by unregulated digital lending to financial stability, regulated entities and consumers. Furthermore, the working group is mandated to suggest regulatory changes to promote orderly growth of digital lending. It will also recommend measures for expansion of specific regulatory or statutory perimeter and suggest the role of various regulatory and government agencies, the RBI added.

The working group will also prepare a robust fair practices code for digital lending players, insured or outsourced; suggest measures for enhanced consumer protection. Finally, the working group will recommend measures for robust data governance, data privacy, and

data security standards for digital lending services, the RBI added.

The RBI is of the opinion that digital lending has the potential to make access to financial products and services more fair, efficient, and inclusive. "From a peripheral supporting role a few years ago, fintech-led innovation is now at the core of design, pricing, and delivery of financial products and services," it said.

While penetration of digital methods in the financial sector is a welcome development, the benefits and certain downside risks are often interwoven in such endeavours. "A balanced approach needs to be followed, so that the regulatory framework supports innovation, while ensuring data security, privacy, confidentiality, and consumer protection," regulator added.

Inflation is finally in target range, but RBI may still not cut rates, say experts

Bond market is not factoring in a rate cut in February policy either

ANUP ROY
Mumbai, 13 January

The December inflation print coming within the RBI's target range of 2-6 per cent may have given some comfort to the six-member Monetary Policy Committee (MPC), but it may not immediately open the door to rate cuts, say experts. The consumer price index (CPI)-based inflation rate eased to a 15-month low of 4.59 per cent in December owing to a slump in food prices, and the base effect, but the core inflation remained largely sticky at 5.2 per cent from 5.4 per cent earlier. At the same time, the November Index of Industrial Production (IIP) contracted 1.9 per cent, against 4.2 per cent rise in October.

Nevertheless, the CPI inflation print "should comfort the MPC which will likely cut fourth-quarter inflation forecast meaningfully by 70-80 basis points amid current food price momentum", wrote

Emkay economist Madhavi Arora in a report.

This should help reinforce an accommodative stance throughout calendar 2021, but the MPC's stand on policy rates and liquidity may not change or diverge soon, according to Emkay.

"Liquidity normalisation is going to be slow and calibrated, ensuring that it does not become counter-productive amid sluggish growth and lead to premature tighter financial conditions," Arora wrote.

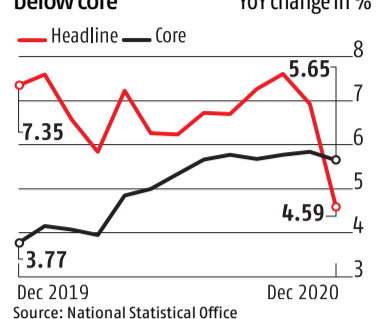
The bond market, too, is not factoring in a rate cut in the February policy. Rather, it is carefully observing the RBI's withdrawal from an ultra-loose liquidity environment.

The 10-year bond yield rose just two basis points to close at 5.95 per cent on Wednesday. But the short-term bond yields have risen in the week after the RBI said on Friday that it would resume variable reverse repo auctions, and would slowly go back to the normal routine of liquidity



IN COMFORT ZONE

CPI inflation eases after a year, dips below core



adjustment facilities.

"The circular has led the markets to start pricing in the sequence of steps for the withdrawal of the current monetary accommodation, starting with a reduction in the liquidity in the system," said a fixed income fund manager with a mutual fund.

"The fall in the inflation rate, though exceeding expectations, was somewhat priced in at the beginning of the month. So, the impact was quite limited."

Soumya Kanti Ghosh, group chief economic advisor

of the State Bank of India (SBI) group, said the inflation forecast for FY21 would now get re-rated towards an average of 6 per cent, while in fiscal 2021-22, inflation would stay around 4.5 per cent.

"The RBI will likely remain accommodating, without any rate cut as long as growth remains nascent," Ghosh said.

Bank of Baroda's chief economist Sameer Narang said while the central bank's stance will likely remain accommodative into the next financial year, the extent of liquidity surplus may not be the same.

"In addition, the RBI has started its normal liquidity operations because of which short-term yields will inch up from the lows seen in the last few months," Narang said.

The normalisation of liquidity operations is not a withdrawal, pointed out Ghosh. Rather, it is a redistribution of liquidity from less than three months' segment to medium term or more. Around ₹3 trillion of liquidity is stuck in the short-term segment, estimated Ghosh, which the RBI may have wanted to direct towards the longer tenure securities.

Govt to sell up to 10% in SAIL at floor price of ₹64

Issue will open for non-retail investors today; retail investors will be able to take part on Friday



The Centre aims to raise ₹2,600 crore through the issue

NIKUNI OHRI
New Delhi, 13 January

The government will sell up to 10 per cent of its stake in Steel Authority of India (SAIL) through an offer for sale, a move that's expected to fetch ₹2,600 crore to the exchequer in divestment receipts.

The plan is to sell 206.5 million shares, or 5 per cent, in one of the largest steel-making companies, with a floor price of ₹64 per share. It will sell an additional 5 per cent if the issue is oversubscribed. The govern-

ment's stake will come down from 75 per cent to 65 per cent if the green-shoe option is subscribed.

The issue will open for non-retail investors on January 14, and retail investors will be able to participate on January 15.

SAIL, under the Ministry of Steel, has an annual capacity of producing 21.4 million tonnes of crude steel.

With broad markets at record highs, the government is moving swiftly with stake sales and initial public offerings (IPOs) as it tries to meet its ambitious ₹1.2-trillion target

for the ongoing fiscal year (FY21). The government is also expected to get about ₹1,500 crore from IRFC IPO to be launched on January 18, the first one to make allotment for anchor investors.

DIPAM's target for FY21 also includes the IPO of India's largest insurer LIC and a stake sale in IDBI Bank, taking its cumulative target to ₹2.1 trillion. However, these are unlikely to be completed this year. The government has so far mopped up only ₹13,844.5 crore in divestment receipts.

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Website: www.musicbroadcast.in, e-mail: investor@musicbroadcast.in
CIN: L64200MH1999PLC137729

NOTICE
Pursuant to Regulation 29 read along with Regulation 47 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Meeting of the Board of Directors of Music Broadcast Limited is scheduled to be held on January 21, 2021 inter-alia to consider and approve Unaudited Financial Results of the Company for the quarter ended December 31, 2020.

The information contained in this notice is also available on the Company's corporate website www.musicbroadcast.in, on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

For Music Broadcast Limited
Sd/-
Mr. Chirag Bagadia
Company Secretary and Compliance Officer

Place: Mumbai
Date: January 13, 2021

IFCI LIMITED
Registered Office: IFCI Tower, 61 Nehru Place New Delhi - 110019
Tel: 011-41732000, Fax: 26230201
Website: www.ifclid.com
CIN: L74899DL1993G01053677

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD
IFCI Ltd. invites bids for sale of its exposure being Optionally Convertible Debentures (OCs) in Jindal India Powertech Limited, a holding company of a company with 1200 MW operational thermal power plant in the State of Odisha as under:

Outstanding Amount (as on 31/12/2020)	Offer in Hand	Terms of Sale
Rs. 428.95 crore	Rs. 103.00 crore	100% cash

The auction is under "Swiss Challenge Method", based on an existing offer in hand from offeror, who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same has been uploaded on our website (http://www.ifclid.com) under Tenders -> Sale of Assets -> NPA. Last date for submission of EOI is 22/01/2021 upto 5:00 PM. The bidding will take place on 01/02/2021.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the tender will be hosted on the above website only.

Note: IFCI reserves the right to reject all or any bid wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 14/01/2021
Sd/-
General Manager (M&R)

Non-life insurers see 12% growth in Dec premiums

SUBRATA PANDA
Mumbai, 13 January

Non-life insurers have recorded around 12 per cent year-on-year (YoY) growth in gross premiums underwritten in December. This comes after low single-digit growth in November and contraction in September and October.

In December, non-life insurers — that include general insurers, standalone health insurers and specialised PSU insurers — reported gross premium underwritten to the tune of ₹17,935.97 crore, compared to ₹16,048.86 crore in the same period last year. In November, they had reported a 2.7 per cent growth in premium, while in October and September, premiums earned declined 0.41 per cent and 4.41 per cent, respectively.

While general insurers, 25 in total, collected ₹15,491.12 crore premium in December this year, up 10.59 per cent YoY, the standalone health insurer's premium went up more than 5 per cent in the same period over last year.

In December, among state-owned insurers, New India Assurance and National Insurance Company were in

REPORT CARD

Growth in gross premium underwritten

	Dec '19	Dec '20	Growth (%)
General insurers	14,006.69	15,491.12	10.6
Standalone health insurers	1,349.19	1,471.41	5.1
Specialised PSU insurers	692.88	1,027.44	48.3
Industry total	16,048.86	17,935.97	11.8

	9MFY21	9MFY20	Growth (%)
General insurers	125,248.55	123,837.54	1.1
Standalone health insurers	10,598.52	9,676.43	9.5
Specialised PSU insurers	9,831.75	8,571.10	14.7
Industry total	145,678.82	142,085.06	2.5

Source: Irdai

the green with 16.02 per cent and 42.10 per cent premium growth, respectively, over last year. Among private insurers, Bajaj Allianz general insurance reported a 22.73 per cent growth in premiums, HDFC Ergo a 14 per cent growth, LICICI Lombard saw a 10.52 per cent rise and IFFCO Tokio recorded a 14 per cent growth.

Furthermore, in the April-December period of FY21, the general insurers' premium totalled ₹1.25 trillion, up 1.14 per cent over last year. Apart from New India Assurance, all the other three state-owned

general insurance firms were in the red during this period.

As far as private insurers are concerned, apart from HDFC Ergo, which reported a 26 per cent growth, all the other private insurers, with sizeable market share have reported low single-digit growth in premiums. Standalone health insurers, on the other hand, reported a 7 per cent rise in premiums in April-December of FY21, with growth being driven by the retail health segment.

Government schemes and overseas health insurance (travel) proved to be the dampener.

Forge pact on Covid-19 treatment rates: Irdai

PRESS TRUST OF INDIA
New Delhi, 13 January

Regulator Irdai on Wednesday advised general and health insurers to have agreements with health providers on rates for treatment of Covid-19 on the lines of other diseases.

In a circular, the regulator said in case of 'cashless claims' under a health insurance policy, the claims should be settled as per the tariff decided by the parties in compliance to provisions of the regulation concerned. However, the insurers should make efforts to have agreement with health providers on rates for treatment of Covid-19 similar to other diseases for which rate agreements are in place, the Insurance Regulatory and Development Authority of India (Irdai) said.

"Also, while entering into such agreements, the reference rate of GI (general insurance) council can be kept in view for guidance alongwith rates fixed by State Governments and Union Territory administration, if any and as relevant," it said.

RP - Sanjiv Goenka Group
Growing Legacies

CESC LIMITED
Registered Office: CESC House, Chowringhee Square, Kolkata 700 001
CIN: L31901WB1978PLC031411
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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020 (Rs. Crore)

PARTICULARS	Quarter ended 31.12.2020 (Unaudited)	Quarter ended 31.12.2019 (Unaudited)	Nine Months ended 31.12.2020 (Unaudited)	Nine Months ended 31.12.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Total Income from operations (including other income)	2581	2377	8056	8683	11217
Net Profit for the period (before tax and exceptional items)	434	358	1151	1187	1669
Net Profit for the period before tax (after exceptional items)	434	358	1151	1187	1669
Net Profit for the period after Tax (after exceptional items)	328	263	899	860	1306
Total comprehensive income for the period	322	261	888	843	1268
Paid-up Equity Share Capital (Shares of Rs. 10 each)	133	133	133	133	133
Other Equity as per latest audited Balance Sheet as at 31 March 2020	-	-	-	-	9494
Earnings Per Share (EPS) (Rs.) (Face value of Rs.10 each)	24.43*	20.16*	67.27*	65.11*	98.24

Notes:
1. Additional information on Unaudited Standalone Financial Results: (Rs. Crore)

PARTICULARS	Quarter ended 31.12.2020 (Unaudited)	Quarter ended 31.12.2019 (Unaudited)	Nine Months ended 31.12.2020 (Unaudited)	Nine Months ended 31.12.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
Total Income from operations (including other income)	1687	1677	5309	6350	7982
Net Profit for the period (before tax and exceptional items)	208	214	561	813	1119
Net Profit for the period before tax (after exceptional items)	208	214	561	813	1119
Net Profit for the period after tax (after exceptional items)	182	176	544	668	918
Total comprehensive income for the period	175	170	525	648	885

2. The above is an extract of the detailed Financial Results for the quarter and nine months ended on 31 December 2020 filed with stock exchanges under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results for the quarter and nine months ended on 31 December 2020 are available on stock exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.cesc.co.in).

By Order of the Board
Rabi Chowdhury Managing Director
Debasish Banerjee Managing Director
Generation Distribution
(DIN: 06601588) (DIN: 06443204)

Place: Kolkata
Dated: 13 January 2021

US plan declassified! Bolster India's rise to counter the China challenge

PHILIP J HEIJMANS & IAIN MARLOW
13 January

The Trump administration declassified its strategy to ensure continued dominance over China, which focuses on accelerating India's rise as a counterweight to Beijing and the ability to defend Taiwan against an attack.

National Security Advisor Robert O'Brien on Tuesday announced the publication of the document, titled "United States Strategic Framework for the Indo-Pacific." Approved by President Donald Trump in February 2018, it provided the "overarching strategic guidance" for US actions the past three years and was released to

show the US commitment to "keeping the Indo-Pacific region free and open long into the future," O'Brien said.

"Beijing is increasingly pressuring Indo-Pacific nations to subordinate their freedom and sovereignty to a 'common destiny' envisioned by the Chinese Communist Party," O'Brien said in an expanded statement. "The U.S. approach is different. We seek to ensure that our allies and partners — all who share the values and aspirations of a free and open Indo-Pacific — can preserve and protect their sovereignty."

The document lays out a vision for the region in which North Korea no longer poses a

HIGHLIGHTS OF THE REPORT INCLUDE...

China: Objective: Act to "counter Chinese predatory economic practices that freeze out foreign competition, undermine US economic competitiveness, and abet the Chinese Communist Party's aspiration to dominate the 21st century economy"

India: Objective: "Accelerate India's rise and capacity to serve as a net provider of security and Major Defense Partner; solidify an enduring strategic partnership with India underpinned by a strong Indian military" "Strengthen capacity of emerging partners in South Asia, including the Maldives, Bangladesh, and Sri Lanka, to contribute to a free and open order"

threat, India is predominant in South Asia and the US works with partners around the world to resist Chinese activities. It

assumed that China will take "increasingly assertive" steps to compel unification with Taiwan. BLOOMBERG