

August 3, 2022

1.	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block; Bandra (East), Mumbai 400 051	2.	<b>BSE Limited</b> 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: Press Release**

Dear Sir/Ma'am,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company in respect of Un-audited Financial Results of the Company for the quarter ended June 30, 2022.

The aforesaid Press Release is also available on the website of the Company <https://www.radiocity.in/>

Kindly take the above on your record and disseminate the same on your website.

Thanking you

Yours Faithfully  
For **Music Broadcast Limited**

  


**Arpita Kapoor**  
Company Secretary and Compliance Officer

Encl: as above



## Earnings Release for Q1FY23

**Radio City delivers a strong EBITDA growth led by operating leverage**

**Mumbai, August 03, 2022:** Music Broadcast Limited (MBL), India's 1<sup>st</sup> Private FM Radio Broadcaster, has reported its Financial Results for the quarter ended June 30<sup>th</sup>, 2022.

**• Key Highlights – Q1FY23:**

- Maintained a strong Position with 18% Volume Market Share
- Q1 FY23 Top line of Rs 44.1 Crores; 116% Growth YoY
- EBITDA\* at Rs. 8.8 Crores; EBITDA Margin at 19.8%

\*Includes other income

**Commenting on the results Mr. Shailesh Gupta, Director said:**

*“As per industry reports, the advertising volumes have returned in a big way, which when coupled with the opening up of the country, is a major tailwind for our business. We have been resilient as an organization through the tough times and risen to the challenge by evolving as a company and providing omni-channel offerings to align with changing customer preferences and media consumption patterns*

*The recovery in Radio Adex, was seen across all the major sectors, which even if on a low base have risen phenomenally and augur well for the industry. With Real Estate and Electricals growing by over 300% and strong growth in other core sectors such as Pharma, Auto and FMCG, we are extremely optimistic of the growth trajectory that lies ahead, especially with the festive season upcoming around the corner and multiple sporting events and product launches lined up.*

*Our adoption of the ‘Radigitalization’ strategy i.e., digital integrations with Radio at its core, has paid off well for us and we see the benefits accruing further and sustaining over time. Traditional and OTT mediums are also feeding off this differentiated offering and reach by tapping into our resources and brand solutions, as consumers seeking excellent content on digital platforms, are expected to draw more businesses to take advantage of the convergence of radio and digital.*

*With 32 percent of the revenue this quarter coming from new revenue initiatives, they have started to make up a sizeable portion of our total top line and show every promise of being sustainable and continuing to fuel consistent growth going forward. With cash reserves at Rs. 273 crores as of June 30, 2022, the firm has remained loyal to its core values of keeping a solid liquidity position as a war chest to weather any storm and seize new possibilities.*

*Regarding the bonus issue of the non-convertible non-cumulative redeemable preference shares, the meeting of the Equity Shareholders and Unsecured Creditors of the Company was held on Thursday, June 23, 2022, wherein the Shareholders and Unsecured Creditors have approved the scheme and thereafter the Company has filed the petition with NCLT for further course of action. We will keep you posted on the developments as they unfold.”*

## About Radio City

Radio City, a part of Music Broadcast Limited (MBL) is a subsidiary of Jagran Prakashan Ltd. Being the first FM radio broadcaster in India with over two decades years of expertise in the radio industry, Radio City has consistently been the No.1 radio station in Bengaluru with 25.1% and No.2 in Mumbai with 14.6% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 26, 2022). Radio City Delhi ranks #3 with 11.9% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 26, 2022).

Music Broadcast Limited currently has 39 stations across 12 states, comprising 62% of the country's FM population. Radio City reaches out to over 69 million listeners across India covered by AZ Research 2019 (Source: AZ Research Report). The network provides terrestrial programming along with 17 web-stations, through its digital interface, [www.radiocity.in](http://www.radiocity.in)

Radio City has spearheaded the evolution of FM radio by offering content that is unique, path-breaking and invokes city passion amongst listeners with its brand philosophy of "Rag Rag Mein Daude City". The network introduced humour and the concept of agony aunt on radio with Babber Sher and Love Guru respectively. It also initiated Radio City Freedom Awards, a platform to recognize independent music and provided a launch pad to budding singers with Radio City Super Singer, the first singing talent hunt on radio.

Radio City has bagged over 110 awards across national and international platforms such as New York Festival, ACEF Awards, Golden Mikes Radio Advertising Awards, India Radio Forum, etc. in the recent past. Radio City has consistently featured for the 7th time in 'India's Best Companies to Work For' study conducted by Great Place to Work Institute. The company has also been recognized in 'India's Best Workplaces for Women – 2019' and has ranked amongst the Top 75 organizations on the list. In 2020, Radio City ranked 4th in 'Best Large Workplaces in Asia', according to the GPTW survey

## Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

## For more Information please contact:

 <p><b>Music Broadcast Limited</b> CIN: L64200MH1999PLC137729</p> <p>Mr. Rajiv Shah Email: <a href="mailto:rajivs@myradiocity.com">rajivs@myradiocity.com</a></p>	<p><b>SGA</b> Strategic Growth Advisors</p> <p><b>Strategic Growth Advisors Pvt. Ltd</b> CIN: U74140MH2010PTC204285</p> <p>Mr. Jigar Kavaiya / Aakash Mehta Email: <a href="mailto:jigar.kavaiya@sgapl.net">jigar.kavaiya@sgapl.net</a> / <a href="mailto:aakash.mehta@sgapl.net">aakash.mehta@sgapl.net</a></p>
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