

May 27, 2019

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street; Fort
Mumbai 400 001
BSE Scrip Code: 540366
ISIN: INE919I01024

Dear Mr Suthar,

We refer to your email dated 27 May 2019 seeing clarification/confirmation on the attached news item appearing in "www.economicstimes.indiatimes.com".

At the outset, we would like to clarify that as part of our business strategy, we evaluate various strategic alternatives and will promptly report material events to the Stock Exchanges in accordance with the Listing Regulations.

With respect to the above-mentioned news item we can confirm that no decision on the acquisition of the shares of Reliance Broadcast Network Limited ("Reported Transaction") has been made by Music Broadcast Limited ("Company"). Further, no definitive document has been signed by the Company with Reliance Broadcast Network Limited in respect of the Reported Transaction, as indicated in the news item.

The Company has convened a meeting of the Board of Directors of the Company today at 16:00 (IST) for which an intimation has been filed by the Company with the Bombay Stock Exchange. A copy of the notification of the board meeting together with a corresponding newspaper notice in this regard is attached for your ease of reference. The Board of Directors of the Company proposes to consider and discuss the Reported Transaction at its meeting later today.

In case of any developments that require a disclosure, we will promptly report such developments to the Stock Exchanges in accordance with the Listing Regulations once the Board of Directors have carefully considered and discussed the Reported Transaction at its meeting today.

Thanking you

Yours faithfully
For Music Broadcast Limited



Chirag Bagadia
Company Secretary and Compliance Officer

