

November 8, 2019

<p><b>1. 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 NSE Scrip Code: RADIOCITY ISIN: INE919I01024</p>	<p><b>2. BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001 BSE Scrip Code: 540366 ISIN: INE919I01024</p>
--	---

Dear Sirs

**Subject: Outcome of the meeting of the board of directors of the Company, held on Friday, November 8, 2019 in terms of Regulation 30(2) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations 2015").**

This is to inform you that at the meeting of Board of Directors of the Company held today i.e. on Friday, November 8, 2019 which commenced at 3.30 p.m. and concluded at 5.20 p.m., the Board inter alia, approved Un-audited Financial Results for the second quarter and half year ended September 30, 2019 as recommended by Audit Committee of the Company.

The Statutory Auditors have carried out a 'Limited Review' of the unaudited Financial Results for the second quarter and half year ended September 30, 2019.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Unaudited Financial Results and Limited Review Reports issued by Statutory Auditors of the Company.

Further, we are also attaching herewith a copy of Press Release in connection with the Unaudited financial results for quarter ended September 30, 2019.

The above information is also being made available at the website of the Company i.e. [www.radiocity.in](http://www.radiocity.in)

Kindly take the above on record and oblige.

Yours faithfully

**For Music Broadcast Limited**



**Chirag Bagadia**

Company Secretary and Compliance Officer



# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Music Broadcast Limited  
5th floor, RNA Corporate Park,  
Off Western Express Highway,  
Kalanagar, Bandra (E)  
Mumbai - 400051

1. We have reviewed the unaudited financial results of Music Broadcast Limited (the "Company") for the quarter and the half year ended September 30, 2019 which are included in the accompanying 'Unaudited financial results for the quarter and half-year ended September 30, 2019', the statement of assets and liabilities as on that date and the statement of cash flows for the half-year ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016  
Chartered Accountants



Anurag Khandelwal  
Partner  
Membership Number 078571

UDIN: 19078571AAAAABS7052  
Place: New Delhi  
Date: November 8, 2019

---

Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City  
Gurgaon - 122 002  
T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# MUSIC BROADCAST LIMITED

(CIN No. L64200MH1999PLC137729)

Regd. Office: 5th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra(East), Mumbai - 400051. Website : www.radiocity.in



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. in lakhs, except per share data)

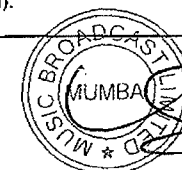
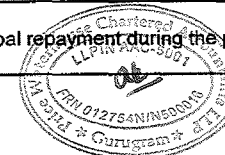
Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1(a)	Revenue from operations	6,253	6,978	8,014	13,231	15,582	32,471
(b)	Other Income	499	329	360	828	602	1,510
(c)	<b>Total Income</b>	<b>6,752</b>	<b>7,307</b>	<b>8,374</b>	<b>14,059</b>	<b>16,184</b>	<b>33,981</b>
2	<b>Expenditure</b>						
(a)	License fees	491	504	556	995	1,088	2,140
(b)	Employee benefit expense	1,202	1,616	1,789	2,818	3,589	6,895
(c)	Finance costs	265	257	138	522	276	564
(d)	Depreciation and amortisation expense	867	859	670	1,726	1,344	2,711
(e)	Other expenses	2,709	2,621	3,013	5,330	5,643	12,118
(f)	<b>Total Expenditure</b>	<b>5,534</b>	<b>5,857</b>	<b>6,166</b>	<b>11,391</b>	<b>11,940</b>	<b>24,428</b>
3	<b>Profit before Exceptional items (1 - 2)</b>	<b>1,218</b>	<b>1,450</b>	<b>2,208</b>	<b>2,668</b>	<b>4,244</b>	<b>9,553</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>1,218</b>	<b>1,450</b>	<b>2,208</b>	<b>2,668</b>	<b>4,244</b>	<b>9,553</b>
6	<b>Tax Expense</b>						
(a)	Current tax	148	321	629	469	1,158	2,033
(b)	Deferred tax	(781)	286	241	(495)	398	1,358
(c)	<b>Total tax expense</b>	<b>(633)</b>	<b>607</b>	<b>870</b>	<b>(26)</b>	<b>1,556</b>	<b>3,391</b>
7	<b>Net Profit for the period (5-6)</b>	<b>1,851</b>	<b>843</b>	<b>1,338</b>	<b>2,694</b>	<b>2,688</b>	<b>6,162</b>
8	Other comprehensive income, net of income tax						
A	Items that will not be reclassified to profit or loss	-	-	-	-	-	(4)
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4)</b>
9	<b>Total comprehensive income for the period (7-8)</b>	<b>1,851</b>	<b>843</b>	<b>1,338</b>	<b>2,694</b>	<b>2,688</b>	<b>6,158</b>
10	Paid-up equity share capital (Face Value of Rs. 2 each)	5,531	5,531	5,633	5,531	5,633	5,531
11	Paid up Debt Capital #				7,005	5,029	7,410
12	Other Equity (Including Reserves)				57,495	54,631	54,801
13	Networth				63,026	60,264	60,332
14	Debenture Redemption Reserve				1,146	896	1,021
15	Capital Redemption reserve				175	72	175
16	Earning Per Share (EPS) (Face Value of Rs. 2 each) (not annualised)						
	-Basic	0.67	0.30	0.47	0.97	0.94	2.19
	-Diluted	0.67	0.30	0.47	0.97	0.94	2.19
17	*Debt Equity Ratio				0.15	0.08	0.12
18	**Debt Service Coverage Ratio				3.52	19.07	17.91
19	***Interest Service Coverage Ratio				7.84	19.07	20.06

# Includes 500 listed debentures of face value of Rs. 10 lakhs each amounting to Rs. 5,000 lakhs (March 31, 2019 Rs. 5,000 lakhs)

\*Debt Equity Ratio = Total Debts / (Equity Capital + Reserves and Surplus)

\*\*Debt Service Coverage Ratio = Earnings before Depreciation, Finance costs, Other Income and Tax / (Finance costs + Principal repayment during the period).

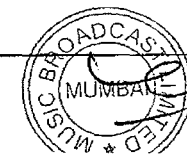
\*\*\*Interest Service Coverage Ratio = Earnings before Depreciation, Finance costs, Other Income and Tax / Finance costs.



Statement of Assets and Liabilities as at September 30, 2019

(Rs. in lakhs)

	As at September 30, 2019 Unaudited	As at March 31, 2019 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,928	7,485
Intangible assets	22,495	23,510
Financial assets		
i. Investments	-	139
ii. Other financial assets	1,111	1,161
Deferred tax assets	958	464
Other non-current assets	450	505
Non current tax assets (net)	435	170
<b>Total non-current assets</b>	<b>35,377</b>	<b>33,434</b>
<b>Current assets</b>		
Financial assets		
i. Investments	20,455	17,030
ii. Trade receivables	11,763	12,543
iii. Cash and cash equivalents	1,033	1,482
iv. Bank balances other than (iii) above	5,673	6,394
v. Other financial assets	469	385
Other current assets	2,303	1,783
<b>Total current assets</b>	<b>41,696</b>	<b>39,617</b>
<b>Total assets</b>	<b>77,073</b>	<b>73,051</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	5,531	5,531
<b>Other equity</b>		
Reserves and surplus	43,297	40,603
Other reserves	14,198	14,198
<b>Total equity</b>	<b>63,026</b>	<b>60,332</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	3,162	1,563
Employee benefit obligations	375	421
<b>Total non-current liabilities</b>	<b>3,537</b>	<b>1,984</b>
<b>Current liabilities</b>		
Financial liabilities		
i. Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	81	35
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,556	2,432
ii. Other financial liabilities	6,959	6,936
Employee benefit obligations	71	71
Other current liabilities	843	1,055
Current tax liabilities (net)	-	206
<b>Total current liabilities</b>	<b>10,510</b>	<b>10,735</b>
<b>Total liabilities</b>	<b>14,047</b>	<b>12,719</b>
<b>Total equity and liabilities</b>	<b>77,073</b>	<b>73,051</b>

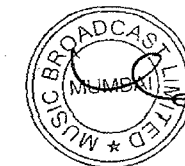



## Statement of Cash Flows as at September 30, 2019

(Rs. in lakhs)

Particulars	For the half year ended September 30, 2019		For the half year ended September 30, 2018	
	Unaudited		Unaudited/ Unreviewed	
Profit before tax		2,668		4,244
<b>Adjustments for:</b>				
Depreciation and amortisation expense	1,726		1,344	
Finance costs	522		276	
Interest income	(243)		(209)	
Dividend income from investments mandatorily measured at fair value through profit or loss	-		(30)	
Changes in fair value of financial assets at fair value through profit or loss	(488)		(202)	
Unwinding of discount on security deposits	(25)		(31)	
Gain on disposal of property, plant and equipment	(17)		(21)	
Gain on sale of investments	(54)		(108)	
Loss allowance on trade receivables	(7)		(21)	
<b>Change in operating assets and liabilities:</b>				
- (Decrease)/Increase in trade payables	168		(7)	
- (Decrease)/Increase in other current liabilities	(211)		13	
- (Decrease) in other financial liabilities	(535)		(37)	
- (Decrease)/Increase in employee benefit obligations	(46)		94	
- (Increase)/Decrease in other financial assets	(11)		244	
- (Increase)/Decrease in other non-current assets	(2)		34	
- (Increase)/Decrease in other current assets	(520)		180	
- (Increase)/Decrease in trade receivables	787	1,044	(1,647)	(128)
<b>Cash generated from operations</b>		<b>3,712</b>		<b>4,116</b>
Income taxes paid		(940)		(997)
<b>Net cash inflow from operating activities</b>		<b>2,772</b>		<b>3,119</b>
<b>Cash flows from investing activities</b>				
Payments for purchase of property, plant and equipment	(261)		(1,081)	
Payments for purchase of intangible assets	(39)		(52)	
Proceeds from sale of property, plant and equipment	17		21	
Dividend income from investments mandatorily measured at fair value through profit or loss	-		30	
Proceeds from sale of investments	4,607		8,190	
Payments for purchase of investments	(7,350)		(8,330)	
(Investment in)/Proceeds from bank deposits	728		666	
Interest received	239		209	
<b>Net cash inflow/(outflow) from investing activities</b>		<b>(2,059)</b>		<b>(347)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowings	(408)		-	
Buyback of equity shares	-		(2,410)	
Repayment of lease liabilities	(356)		-	
Interest and other finance cost paid	(398)		(273)	
<b>Net cash outflow from financing activities</b>		<b>(1,162)</b>		<b>(2,683)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(449)</b>		<b>89</b>
Cash and cash equivalents at the beginning of the year		1,482		1,314
<b>Cash and cash equivalents at the end of the year</b>		<b>1,033</b>		<b>1,403</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement</b>				
Bank balances				
- in current accounts		1,033		1,403
Cash on hand*		0		0
<b>Cash and cash equivalents at the end of the year</b>		<b>1,033</b>		<b>1,403</b>

(\* amount less than Rs.10,000)



Notes:															
1	The above financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors on November 8, 2019.														
2	<p>The Company completed the Initial Public Offering (IPO) of fresh issue of 12,012,012 equity shares and Offer for Sale of 2,658,518 equity shares of Rs. 10 each at an issue price of Rs. 333 per share in the financial year ended March 31, 2017. The equity shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. March 17, 2017. Utilisation of IPO Proceeds is summarised below:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (Rs. in Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Issue Proceeds</td> <td>40,000</td> </tr> <tr> <td>Less : Transaction costs arising on share issue</td> <td>1,773</td> </tr> <tr> <td>Net Proceeds from IPO</td> <td>38,227</td> </tr> <tr> <td>Less: Amount utilised as per the objects of the issue as per prospectus</td> <td>33,227</td> </tr> <tr> <td>Funds to be utilised</td> <td>5,000</td> </tr> </tbody> </table> <p>Unutilised IPO Proceeds as at September 30, 2019 are temporarily invested in fixed deposit with a scheduled commercial bank.</p>			Particulars	Amount (Rs. in Lakhs)	Issue Proceeds	40,000	Less : Transaction costs arising on share issue	1,773	Net Proceeds from IPO	38,227	Less: Amount utilised as per the objects of the issue as per prospectus	33,227	Funds to be utilised	5,000
Particulars	Amount (Rs. in Lakhs)														
Issue Proceeds	40,000														
Less : Transaction costs arising on share issue	1,773														
Net Proceeds from IPO	38,227														
Less: Amount utilised as per the objects of the issue as per prospectus	33,227														
Funds to be utilised	5,000														
3	<p>The Company has retained its credit rating of "CRISIL AA/Stable (Reaffirmed)" by CRISIL Limited for its Non-Convertible Debentures (NCDs). The listed NCDs of the Company aggregating to Rs. 5,000 lakhs as at September 30, 2019 are secured by a first pari-passu charge on the entire book assets, including property, plant and equipment (fixed assets) (excluding building in Mumbai), current assets and investments of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the said NCDs.</p> <p>Details of principal and interest payment of secured redeemable non convertible debentures are as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Previous due date (April 1, 2019 to September 30, 2019)</th> <th>Next due date</th> </tr> </thead> <tbody> <tr> <td>Principal - Series C</td> <td>NA</td> <td>March 4, 2020</td> </tr> <tr> <td>Interest - Series C</td> <td>September 4, 2019</td> <td>March 4, 2020</td> </tr> </tbody> </table> <p>(Interest has been paid on the due date)</p>			Particulars	Previous due date (April 1, 2019 to September 30, 2019)	Next due date	Principal - Series C	NA	March 4, 2020	Interest - Series C	September 4, 2019	March 4, 2020			
Particulars	Previous due date (April 1, 2019 to September 30, 2019)	Next due date													
Principal - Series C	NA	March 4, 2020													
Interest - Series C	September 4, 2019	March 4, 2020													
4	The Company is engaged primarily in the business of operating private FM radio stations, which constitutes single reportable segment. Accordingly, the Company is a single segment company in accordance with Indian Accounting Standard 108 "Operating Segment".														
5	The Board of Directors at its meeting held on April 23, 2018 approved the acquisition of Radio Business Undertaking of Ananda Offset Private Limited (AOPL), engaged in Radio Broadcasting Business under the brand name "Friends 91.9 FM" in Kolkata, through a slump sale, subject to receipt of approval from the Ministry of Information and Broadcasting ("MIB"), for a cash consideration of Rs. 3,500 lakhs (minus) Net External Debt (plus/minus) adjustment of normalised net working capital of Rs. 924 lakhs based on actual net working capital. The Company deposited Rs. 875 lakhs in an escrow account with a bank on May 09, 2018 in accordance with the Business Transfer Agreement ("BTA"). On May 24, 2019, the Company and AOPL mutually agreed to terminate the BTA in view of uncertainty in receipt of regulatory approval from MIB. The Company has completed the regulatory formalities in relation to such termination and has received back the deposit from escrow account during the current half year ended September 30, 2019.														
6	<p>Effective April 1, 2019, the Company has adopted Ind AS 116 'Leases' using the modified retrospective transition method and, accordingly, the comparatives for earlier periods presented have not been restated. The Company has chosen to measure the right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application.</p> <p>On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs. 2,790 lakhs and lease liability amounting to Rs. 2,702 lakhs.</p> <p>During the half year ended September 30, 2019, the Company has now recognised depreciation on right-of-use assets amounting to Rs. 329 lakhs and finance cost amounting to Rs. 121 lakhs, as against lease rent of Rs. 368 lakhs, which would have otherwise been recognised under the erstwhile standard (Ind AS 17). Consequently, profit before tax for the current period is lower by Rs. 82 lakhs.</p>														
7	During the quarter, the Finance Act, 2019 reduced the Company's applicable tax rate from 30% to 25% plus applicable surcharge and cess ("Reduced Rate"). Additionally, the newly inserted Section 115BAA by the Taxation Laws (Amendment) Ordinance, 2019 effective from April 1, 2019, provides an option to pay taxes at 22% plus applicable surcharge and cess ("New Rate"), subject to certain conditions. Based on an assessment of future taxable profits, the Company decides to continue with the Reduced Rate until the Minimum Alternate Tax (MAT) credit asset balance is completely utilised, and opt for the New Rate thereafter. Accordingly, the Company has re-measured its current tax and deferred tax balances and reversed Rs.1,008 lakhs during the quarter and half-year ended September 30, 2019.														
8	The Board of Directors at its meeting held on May 27, 2019 approved the proposed investment in Reliance Broadcast Network Limited ("RBNL") by way of a preferential allotment of 24% equity stake for a consideration of INR 20,200 lakhs and on receipt of all regulatory approvals, the proposed acquisition of the entire stake held by the promoters of RBNL basis an enterprise value of INR 105,000 lakhs after making adjustment for variation, if any, on the basis of audited accounts for the year ended March 31, 2019. Investment will be made subject to completion of Conditions Precedent (CP) which are yet to be fulfilled. RBNL is engaged in the business of FM radio broadcasting and operates radio stations across India under the brand name 'BIG FM'.														
9	The Board of Directors at its meeting held on December 31, 2018 approved the sub-division of equity shares of the Company from the face value of Rs. 10 per share to face value of Rs. 2 per share, subject to the approval of the shareholders of the Company. The shareholders approved such sub-division of shares on February 6, 2019. Accordingly, on February 21, 2019, additional 22,12,38,800 equity shares of Rs. 2 each fully paid-up were allotted against 5,53,09,700 equity shares of Rs. 10 each fully paid-up. Consequently, the earnings per share data for the quarter and half year ended September 30, 2018 has been restated to conform to current period computation.														
For and on behalf of the Board of Directors of Music Broadcast Limited															
Place: Mumbai		  Vijay Tandon Chairman													
Dated: November 8, 2019															

Earnings Release for H1 FY20 / Q2 FY20

**Continued delivery of 30% operating margins & PAT growth of 38%**

**Mumbai, November 8, 2019;** Music Broadcast Limited (MBL), India's 1<sup>st</sup> Private FM Radio Broadcaster, has reported its Financial Results for the Quarter and half year ended September 30<sup>th</sup>, 2019.

• **Key Highlights – Q2 FY20:**

- Recorded highest ever PAT margins at 30% with Rs. 18.51 Crores registering 38% YOY growth
- EBITDA was Rs. 18.51 Crores with 30% operating margins
- Top line for Q2 FY20 was Rs 62.53 Crores

• **Key Highlights – H1 FY20:**

- PAT was Rs. 26.94 Crores with 20% margins
- EBITDA was Rs. 40.88 Crores with 31% operating margins
- Top line for H1 FY20 was Rs. 132.31 Crores
- RBNL acquisition application submitted to MIB and awaiting approval

Commenting on the results **Ms. Apurva Purohit, Director** said:

*“A weak economy has continued to impact the environment for consumption and thus for advertising. While the Government may have provided some stimulus through policy initiatives targeted at a few sectors, however the need of the hour is to focus on improving overall sentiments and in creating demand in the near term, which will bring back advertising spends to the industry sooner. While corporates remained cautious in terms of spends on advertising, the big surprise in this quarter was that the Government did not re-commence its advertising as was expected after the elections got over, resulting in de-growth for the industry which has around 15% of its revenue contribution coming from Government.*

*Continued emphasis on evangelizing the medium with new advertisers through creative & other solutions has been our constant effort and we have further increased emphasis on this given the massive potential the medium has. I am happy to inform you that we have gained back our market share during 2nd quarter, delivered operating margins of 30%+ levels and maintained our improved yields.”*

## About Radio City

Radio City, a brand of Music Broadcast Limited (MBL) is a subsidiary of Jagran Prakashan Ltd. Being the first FM radio broadcaster in India and with over 18 years of expertise in the radio industry. 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 in 34 cities covered by AZ Research 2019 (Source: AZ Research Report). The network provides terrestrial programming along with 18 other 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 bagged 73 awards across national and international platforms like Golden Mikes, India Radio Forum, New York awards, ACEF awards etc. in 2018-2019. 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. In 2019, Radio City ranked 6th 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>Ms. Sangeetha Kabi Email : <a href="mailto:sangeethak@myradiocity.com">sangeethak@myradiocity.com</a></p> <p>Mr. Jimmy Oza Email: <a href="mailto:jimmyo@myradiocity.com">jimmyo@myradiocity.com</a></p>	<p><b>SGA</b> Strategic Growth Advisors</p> <p><b>Strategic Growth Advisors Pvt. Ltd</b> CIN: U74140MH2010PTC204285</p> <p>Ms. Payal Dave Email : <a href="mailto:payal.dave@sgapl.net">payal.dave@sgapl.net</a></p> <p>Mr. Jigar Kavaiya Email: <a href="mailto:jigar.kavaiya@sgapl.net">jigar.kavaiya@sgapl.net</a></p>
--	---