

August 14, 2023

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051			<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001		
<b>Equity</b>	<b>Scrip Code</b>	<b>RADIOCITY</b>	<b>Equity</b>	<b>Scrip Code</b>	<b>540366</b>
	<b>ISIN</b>	<b>INE919I01024</b>		<b>ISIN</b>	<b>INE919I01024</b>
<b>NCRPS</b>	<b>Scrip Code</b>	<b>RADIOCITY</b>	<b>NCRPS</b>	<b>Scrip Code</b>	<b>MBLNCRPS</b>
	<b>ISIN</b>	<b>INE919I04010</b>		<b>ISIN</b>	<b>INE919I04010</b>

**Sub: Disclosure as required under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir/Ma’am,

This is in reference to the above captioned subject, and pursuant to the revised thresholds in the Policy on Criteria for Determining Materiality of Events of Music Broadcast Limited (“the Company”/ “MBL”) please find below the following disclosures:

1. In the matter of Indian Performing Right Society Limited vs. Music Broadcast Limited as **Annexure I**
2. In the matter of Music Broadcast Limited (“the Company”/ “MBL”), Midday Infomedia Limited and VRSM Enterprises LLP Ors. (hereinafter collectively referred to as the “Appellants”) vs. Additional Commissioner, Konkan Division (Mumbai) and Ors as **Annexure II**

Please take the same on your record

Thanking you

**For Music Broadcast Limited**

**Arpita Kapoor**

Company Secretary and Compliance Officer  
Membership No. F8842



## Annexure I

Sr. No	Particulars	
1	Name(s) of the opposing party / parties	Indian Performing Right Society Limited (“IPRS”)
2	Court/ Tribunal/Agency where litigation is filed	Hon’ble Bombay High Court and Division Bench of Bombay High Court
3	Brief details of dispute/litigation	<p>The Bombay High Court vide Order dated April 28, 2023 (“the Order”) in the captioned matter, granted interim reliefs in favour of IPRS and has restrained MBL from broadcasting on its FM Radio stations, IPRS’ repertoire of literary and musical works including as part of sound recordings, without making payment of royalties, however the rates at which the payment needs to be made is not defined.</p> <p>The aforesaid interim relief shall be effective only upon IPRS communicating to MBL the demand of royalties and MBL failing to pay such royalties within six weeks of receipt of such communication.</p> <p>MBL was in receipt of Demand Notice dated June 12, 2023 wherein, IPRS made an estimate demand of INR 3,65,72,891/- to MBL for payment of royalties for the period from October 1, 2020 to June 30, 2023.</p> <p>MBL being aggrieved by the said order has filed an appeal before the Division Bench of Bombay High Court to stay and set aside the mentioned Order.</p> <p>The Division Bench of Bombay High Court vide Order dated July 18, 2023 extended the time given in the Order dated April 28, 2023 to September 11, 2023. The matter is currently sub-judice.</p>
4	Expected financial implications, if any, due to compensation, penalty etc.	There is no financial implication since the matter is pending before the Court.
5	Quantum of claims, if any	Not specifically quantifiable against the Company.
6	Impact on business operations	There has been no impact on the business operations.



## Annexure II

Sr. No	Particulars	
1.	Name(s) of the opposing party / parties	1. Additional Commissioner, Konkan Division (Mumbai) 2. Collector, Mumbai Suburban District 3. Maharashtra Theatres Private Limited (“MTPL”) 4. Bank of Baroda (formerly known as Dena Bank) 5. Indian Bank (formerly known as Allahabad Bank)
2.	Court/ Tribunal/Agency where litigation is filed	Ld. Revenue Minister, Ministry of Revenue (Government of Maharashtra)
3.	Brief details of dispute/litigation	<p>The Government executed a Lease Agreement dated December 5, 2005 (Lease Agreement) on land in favour of MTPL.</p> <p>Subsequently, MTPL constructed the building known as RNA Corporate Park (said building) on the said land and executed Mortgage Deeds by mortgaging various portions of the said building in favour of Dena Bank and Allahabad Bank, respectively, to avail financial facilities.</p> <p>Owing to payment obligations under the Mortgage Deeds, the Banks initiated proceedings against MTPL under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (“SARFAESI Act”) and took possession of the units in the said building.</p> <p>The Banks, thereafter, conducted an e-auction for the sale of the units in the said building. The Appellants participated in the said auction and subsequently purchased the units in the said building on an “<i>as is where is</i>” basis.</p> <p>The Collector (Mumbai Suburban) issued various show cause notices, including notices to MTPL, the Banks and the Appellants, <i>inter alia</i>, alleging that the Banks failed to comply with the Memorandum dated September 4, 1997 and order dated January 1, 1998 where under it was stated that the Government has a first charge in respect of the entire outstanding lease rent and 50% unearned income in case of sale of property by way of mortgage.</p> <p>The Collector, thereafter, passed an order whereby MTPL was directed to pay (i) INR 2,15,77,185 towards extension of timeline for construction; (ii) INR 7,10,78,279 towards fees for sub-lease; (iii) INR 58,11,65,226 towards 50% unearned income, within a period of 30 days, failing which, the Tahsildar, Bandra would resume the said land along with the said building.</p>



		<p>Aggrieved by the said order, MTPL filed an Appeal before the Commissioner; <i>inter alia</i>, praying that the order be quashed and the set aside.</p> <p>The Commissioner, <i>vide</i> his order dated January 17, 2023, partially allowed MTPL's Appeal and passed the following directions:</p> <ol style="list-style-type: none"> <li>The concerned authorities were directed to remove the seal from the said building after MTPL deposits an amount of INR 2,15,77,185/- for extension of time for construction upon the said land;</li> <li>Given that MTPL had sublet the units to the Appellants on a leave and license basis, the concerned authorities were directed to re-verify as to who is liable to pay license amount of INR 7,10,78,279/- for sub-lease of the units;</li> <li>The Banks and the Appellants were found to be liable to pay unearned income to the Government and accordingly, the Collector was directed to take action to recover unearned income of INR 58,11,65,226/- from the Banks and the Appellants.</li> </ol> <p>Aggrieved, by the above, the Appellants filed a Revision Application before the Minister under Section 247 of the Maharashtra Land Revenue Code, 1966. At present, the matter is pending orders.</p>
4.	Expected financial implications, if any, due to compensation, penalty etc.	In the event of an adverse order, the Appellants and the Banks may be directed to make payments of INR 58,11,65,226/- towards unearned income and / or INR 7,10,78,279/- towards sub-leasing of the units on account of the directions set forth in the said Order.
5.	Quantum of claims, if any	Not specifically quantifiable against the Company.
6.	Impact on business operations	There has been no impact on the business operations.

