

January 27, 2020

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: Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Investor Presentation on financial results of the Company for quarter ended December 31, 2019.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. 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



Music Broadcast Limited

Investor Presentation

RAG RAG MEIN
DAUDE CITY.



January 2020



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Issue of Bonus Share

- Board of Directors recommends issue of Bonus Shares to existing shareholders in the ratio of 1:4 (1 bonus shares for every 4 shares held) subject to approval of Shareholders
- 6,91,37,125 new ordinary shares of Face value of Rs. 2 each will be issued
- The outstanding shares will increase from 27,65,48,500 shares to 34,56,85,625 shares after the bonus issue
- Shares will carry the same rights and will rank pari pasu
- Issue of Bonus Shares aligned with shareholder friendly policy that our parent, Jagran Group has always pursued

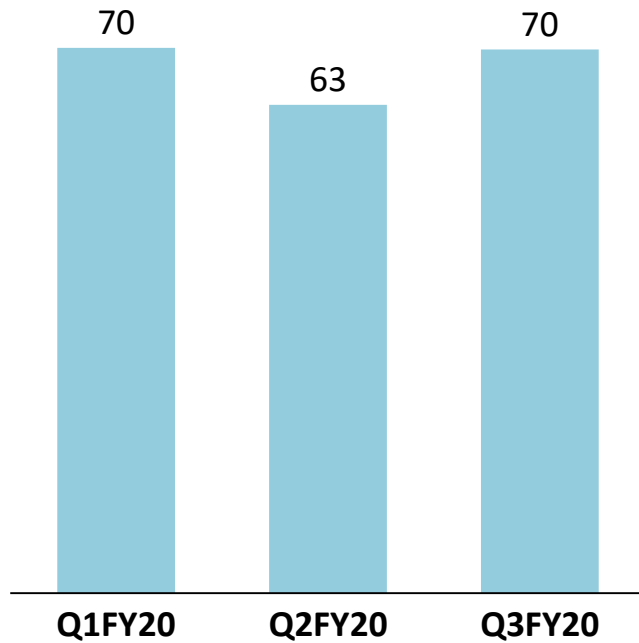
Financial Highlights

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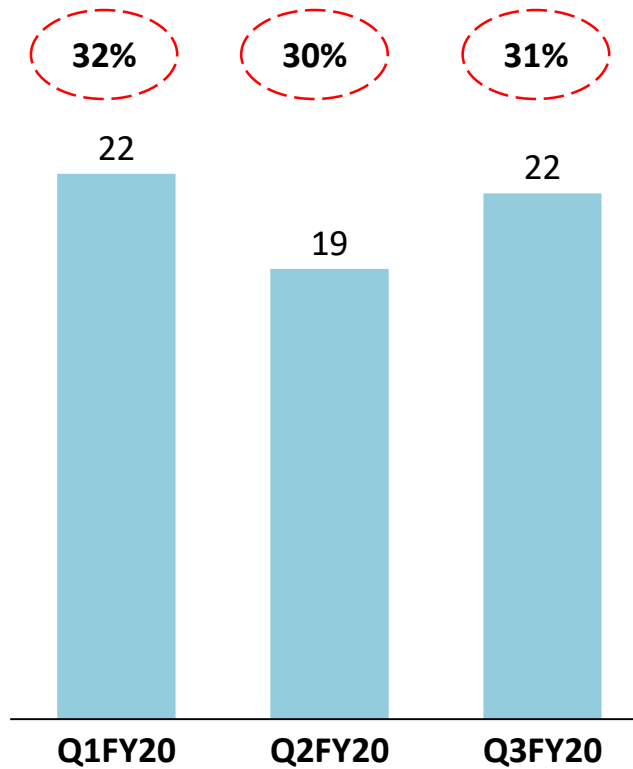


In Rs. Crs

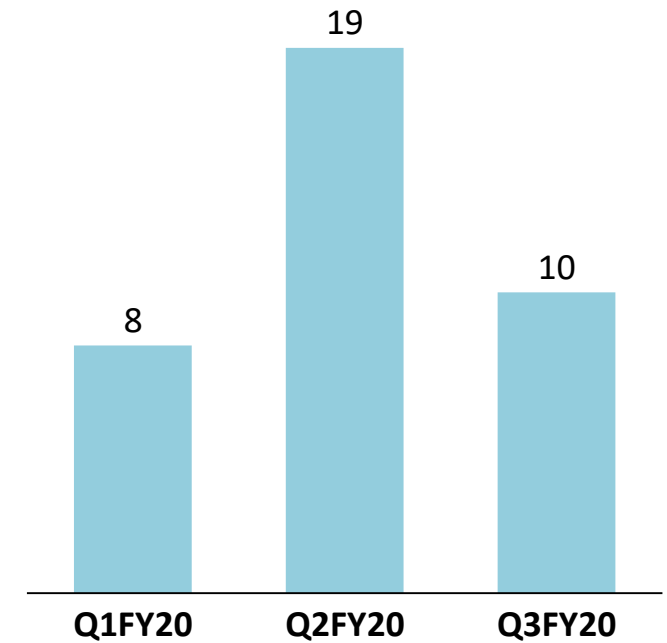
Revenue



EBITDA & Margins



PAT



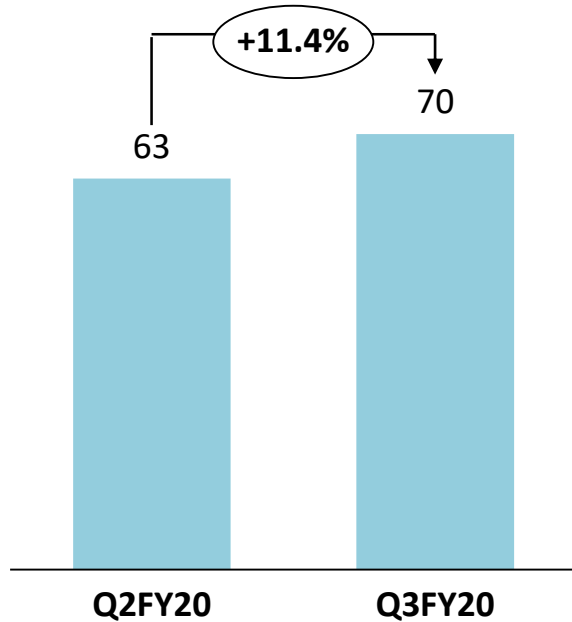
Q-o-Q Highlights

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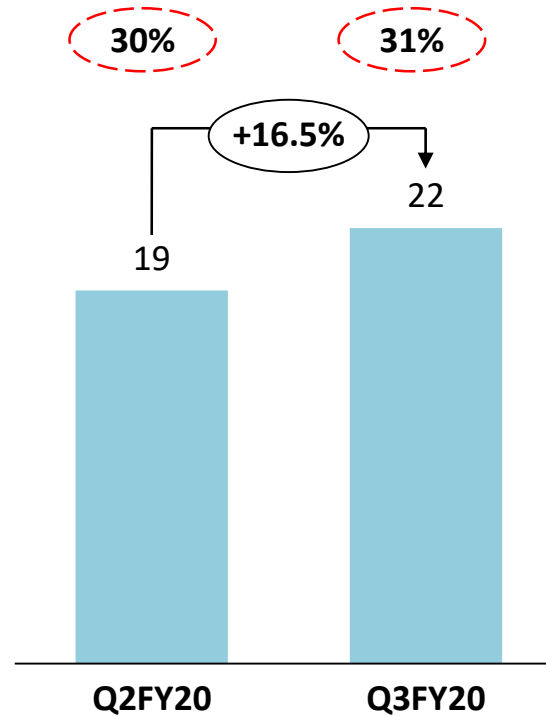
In Rs. Crs

Revenue



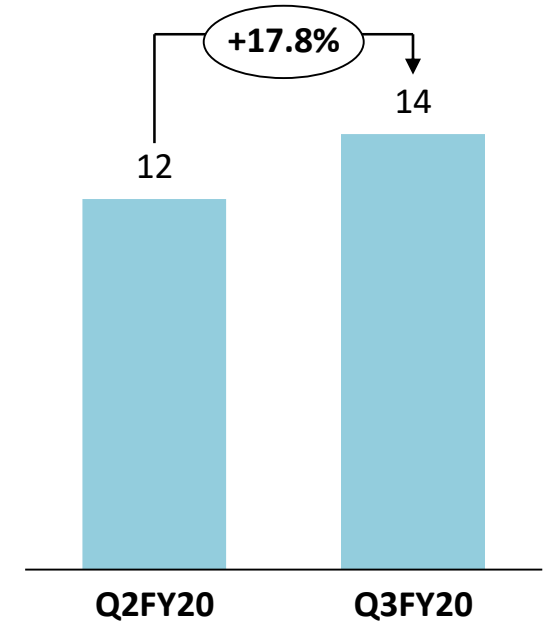
Festive uptick in the revenues

EBITDA & Margins



137 bps improvement from last quarter

PBT



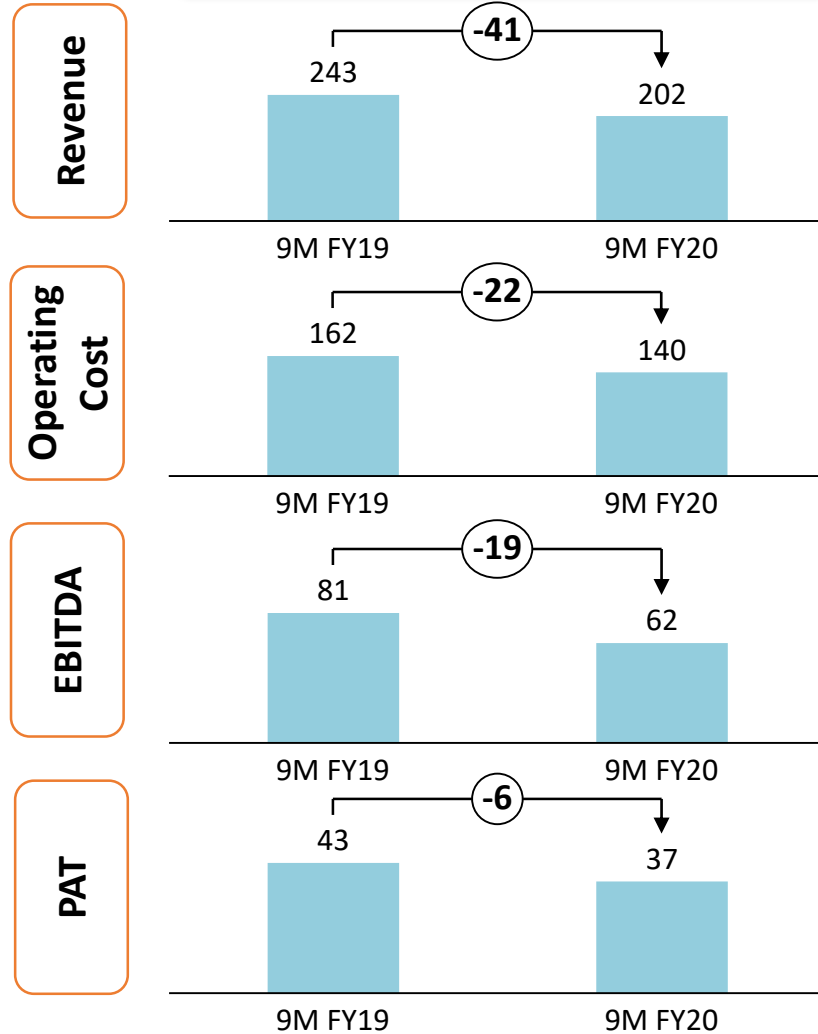
Efficient cost control measures helped reduce slowdown impact

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Nine Month

In Rs. Crs



More than 50% of the revenue de-growth arrested by prudent cost optimization at operating profits (EBIDTA)

- Recruitment freeze
- Salary rationalisations
- Station level cost optimisation
- Optimised royalty contracts

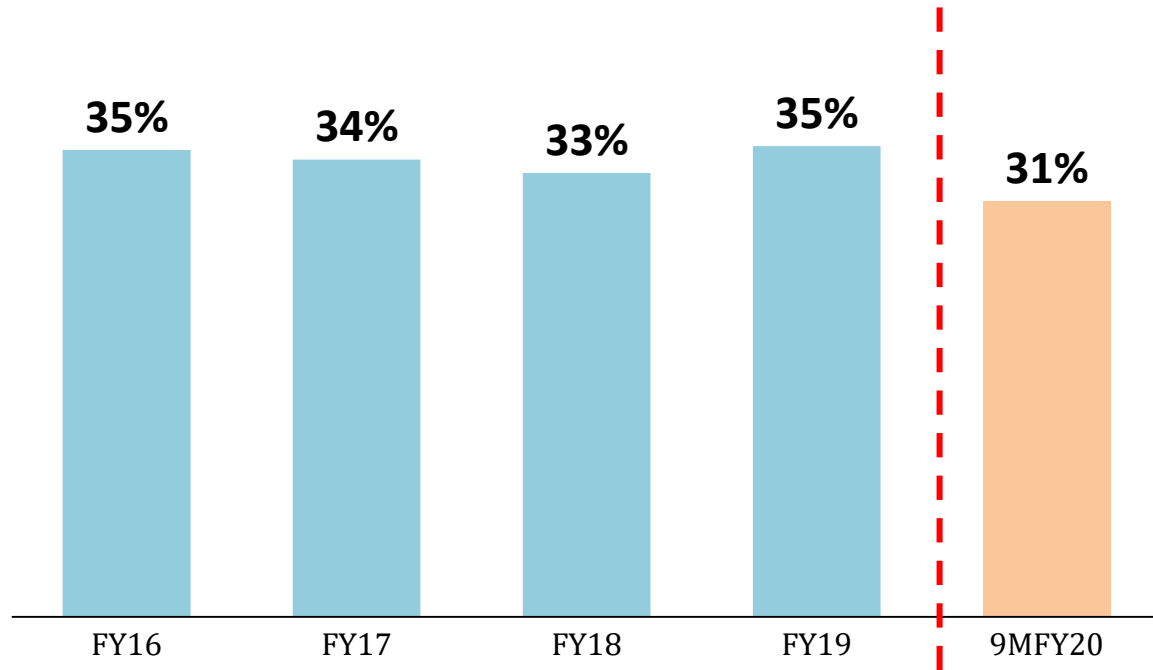
And with minimum depreciation & amortization due to prudent selection of markets during Ph3 expansion along with Tax benefit during the year, led to **Only 15% of the revenue shortfall moving into PAT**

Sustained delivering of Margins

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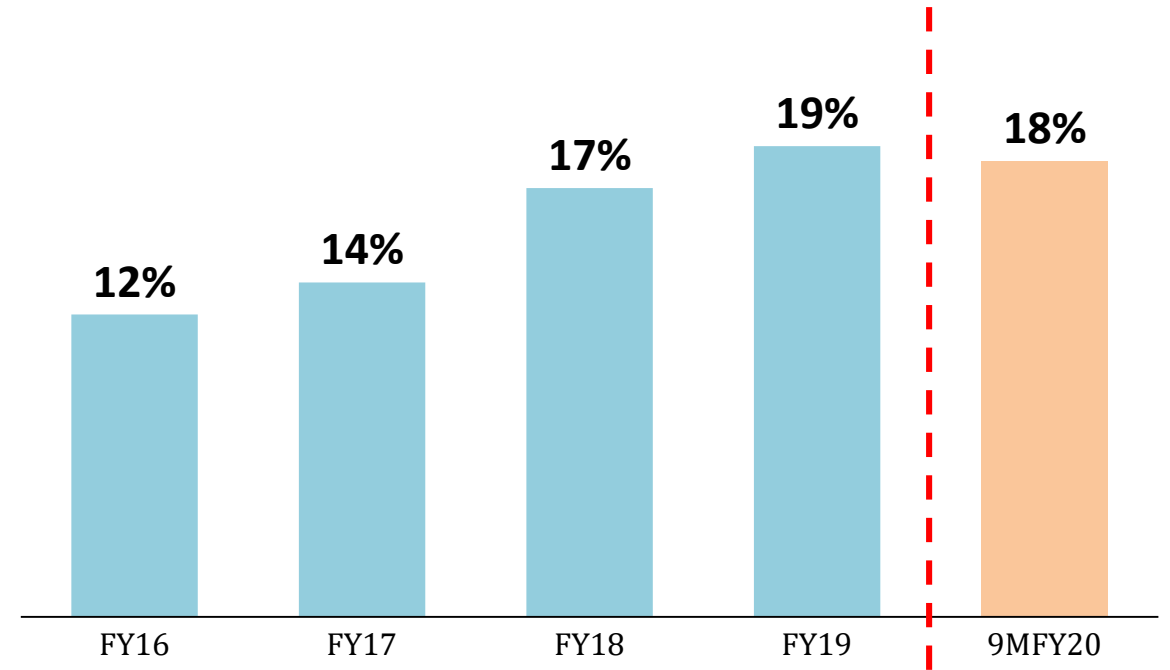


EBITDA Margins



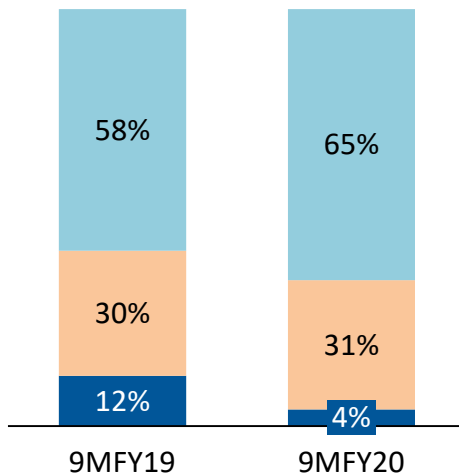
Maintained 30%+ margin despite muted conditions

PAT Margins

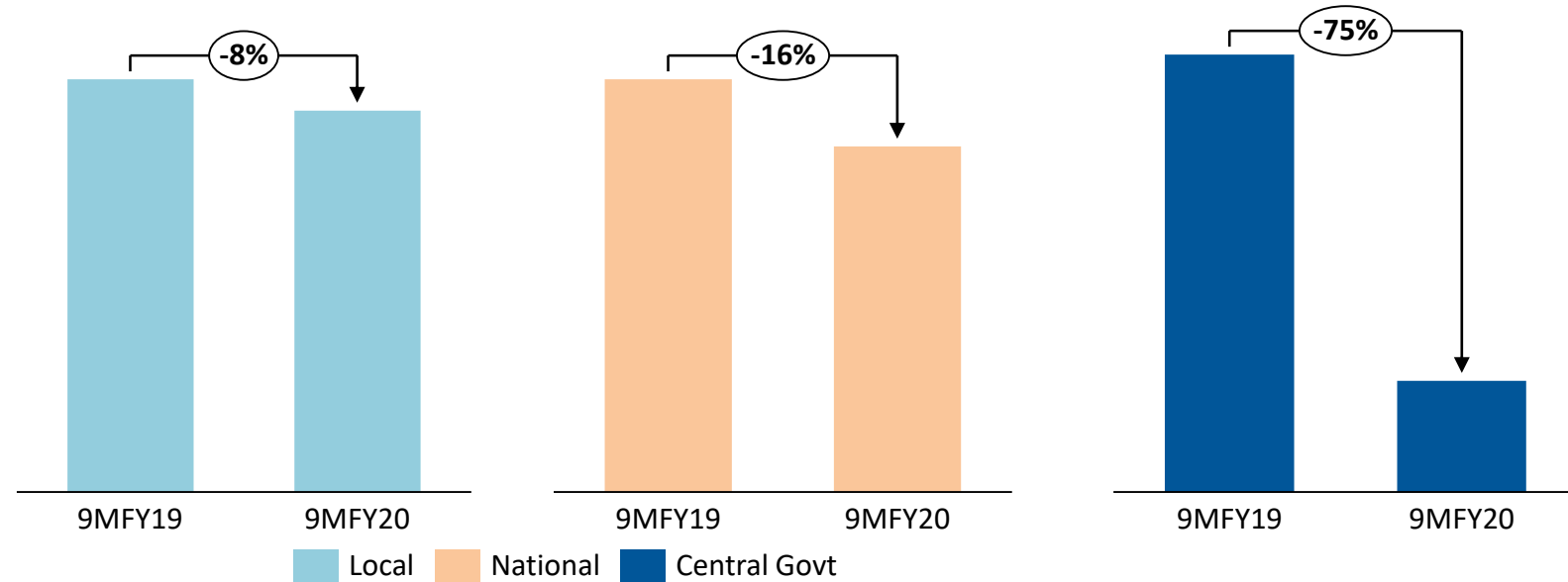


Steady improvement in the PAT margins over the years

Volume Mix



Volume Growth



Local advertisers

- ~5600 new advertisers added on Radio
- Volume mix increased from 58% in 9MFY19 to 65% in 9MFY20

National advertisers

- Degrowth of 16% led by categories like E-commerce, Durables, Media, FMCG. Only Auto has shown growth
- Share remained consistent at ~30% in the current & previous year

Central government

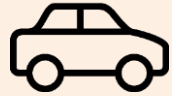
- Share in the ad pie has degrown by 75%, resulting in the fall from 12% in 9MFY19 to 4% in 9MFY20

Radio Industry – 9M Category Trend

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Growth Categories



Auto

9%

Growth (YOY)



16%

Volume
Contribution

Volume
Growth

De-Growth Categories



Government

8%



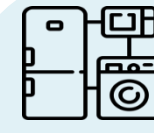
Real Estate

8%



Dotcom

7%



Electrical

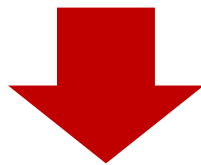
6%



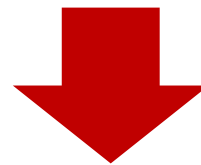
Food/
Soft-Drinks

5%

De-Growth (YOY)



57%



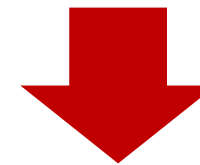
10%



44%



25%



8%

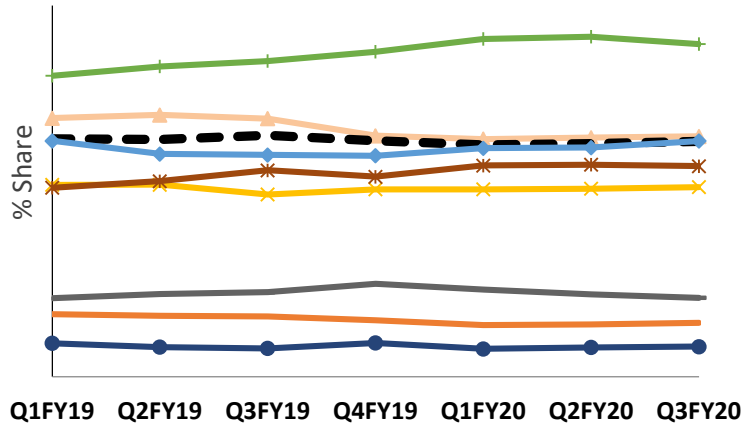
Listenership trends in Mumbai, Delhi and Bengaluru

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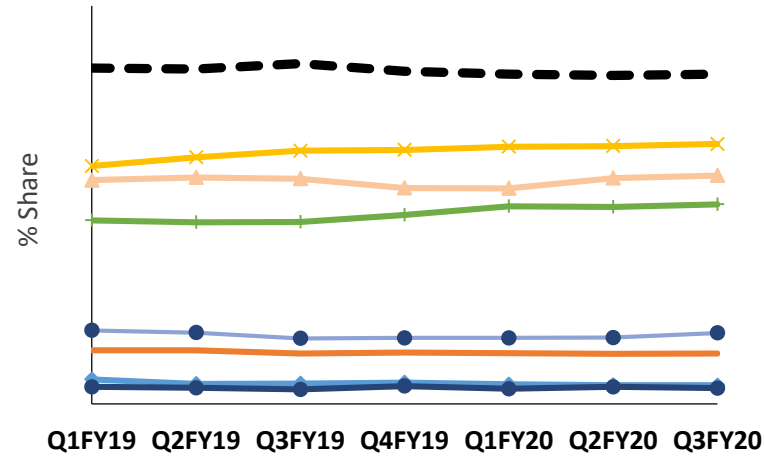


Listenership Market Share Data

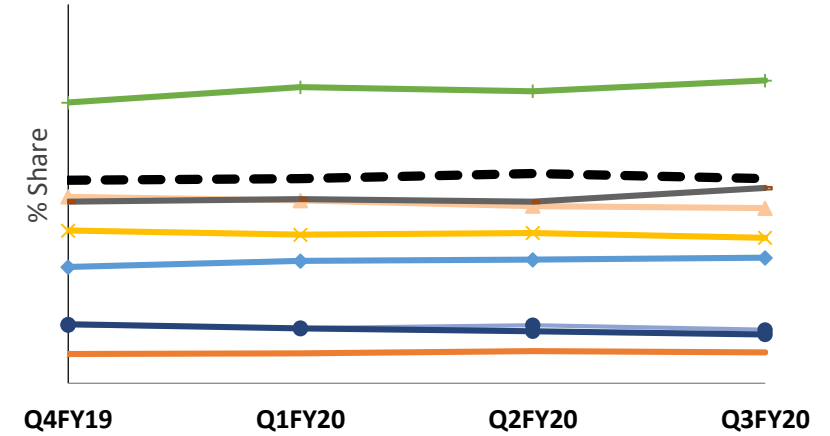
Mumbai



Bengaluru



Delhi



Mumbai Ki Jalegi



Radio City celebrated Diwali with #MumbaiKiJalegi campaign, an initiative that aimed to light up the nook and corner of Mumbai city by installing solar LED streetlights. Through this campaign, Radio City intended to tackle the pertinent issue of faulty or no streetlights by driving sustainable electrification in the city. Eminent personalities like Tapsee Pannu, Bhumi Pednekar, Rajkummar Rao, Mouni Roy etc. have voiced their support to make this campaign a success.

Ek Kapda Abhiyaan



Post the success of Ek Kapda Abhiyaan last year, Radio City initiated the campaign for the 2nd consecutive time, with an aim to spread warmth to the underprivileged in order to beat cold this winter. A four week long campaign on Radio City that kick started on 20th December, asked listeners from Agra, Bareilly, Gorakhpur, Kanpur, Lucknow, Varanasi to come forward and donate blankets, winter wear for the those living on the streets to needy this winter season.

WaterBell



To encourage citizens of Bengaluru to stay hydrated, Radio City, India's leading radio network, launches the Waterbell campaign, an initiative to remind listeners to drink water at regular intervals and further aims to create awareness on importance of water consumption and its impact on personal health. Radio City's listeners heard a 'water bell' when they tuned into the radio station between, 7:00 am to 8:00 pm from Monday to Friday every hour.

Profit and Loss

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In Rs. Crs	Q3FY20	Q3FY19	YoY	Q2FY20	QoQ	9MFY20	9MFY19	YoY
Revenue	69.6	87.0	-20%	62.5	11%	202.0	242.8	-17%
Licenses Fees	5.0	5.5		4.9		14.9	16.4	
Employee Expenses	14.8	16.7		12.0		43.0	52.6	
Other Expenses	28.3	36.2		27.1		81.6	92.6	
EBITDA	21.6	28.6	-25%	18.5	17%	62.4	81.2	-23%
EBITDA Margin	31.0%	32.9%		29.6%		30.9%	33.4%	
Other Income	4.2	4.5		5.0		12.4	10.4	
Depreciation & Amortization	8.9	6.8		8.7		26.2	20.2	
EBIT	16.8	26.3	-36%	14.8	14%	48.7	71.5	-32%
EBIT Margin	24.2%	30.2%		23.7%		24.1%	29.4%	
Finance costs	2.5	1.4		2.7		7.7	4.1	
PBT	14.3	24.9	-42%	12.2	18%	41.0	67.4	-39%
Tax	4.2	8.5		-6.3		3.9	24.1	
PAT	10.2	16.4	-38%	18.5	-45%	37.1	43.3	-14%
PAT Margin	14.6%	18.8%		29.6%		18.4%	17.8%	
Other Comprehensive Income	0.0	0.0		0.0		0.0	0.0	
Total Comprehensive Income	10.2	16.4	-38%	18.5	-45%	37.1	43.3	-14%

Balance Sheet

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Assets (In Rs. Crs)	Sep-19	Mar-19	Liabilities (In Rs. Crs)	Sep-19	Mar-19
Total Non Current Assets	353.8	334.3	Shareholders Fund	630.3	603.3
Fixed Assets	324.2	310.0	Share Capital	55.3	55.3
Tangible Assets	99.3	74.9	Other Equity	575.0	548.0
Intangible Assets	225.0	235.1	Total Non Current Liabilities	35.4	19.8
Intangible Assets Under Development	0.0	0.0	Long Term Borrowings	31.6	15.6
Financial Assets			Long Term Provisions	3.8	4.2
Investments	0.0	1.4	Total Current Liabilities	105.1	107.3
Other Financial Asset	11.1	11.6	Short Term Borrowings	0.0	0.0
Deferred Tax Asset(Net)	9.6	4.6	Trade Payables	26.4	24.7
Other Non Current Assets	4.5	5.1	Other Financial Liabilities	69.6	69.4
Non Current Tax Assets	4.4	1.7	Short Term Provisions	0.7	0.7
Total Current Assets	417.0	396.2	Other Current Liabilities	8.4	10.5
Current Investments	204.6	170.3	Current tax liabilities (net)	0.0	2.1
Trade Receivables	117.6	125.4	TOTAL EQUITY & LIABILITIES	770.7	730.5
Cash & Cash Equivalents	10.3	14.8			
Bank Balances	56.7	63.9			
Other Financial Assets	4.7	3.9			
Other Current Assets	23.0	17.8			
TOTAL ASSETS	770.7	730.5			

Contact Us

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