

January 19, 2023

1.	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East), Mumbai 400 051	2.	BSE Limited 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: Outcome of Bonus Committee Meeting held on January 19, 2023 for the allotment of Non-Convertible Non-Cumulative Redeemable Preference Shares

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

Dear Sir/Ma'am

With reference to the above cited subject and the Scheme of Arrangement between Music Broadcast Limited (“the Company”) and its shareholders under Sections 230 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for issuance of Non-Convertible Non-Cumulative Redeemable Preference Shares (“NCRPS”) to the non-promoter shareholders of the Company by way of Bonus (“Scheme”), approved by the Hon’ble National Company Law Tribunal, Mumbai Bench by its Order dated December 23, 2022 (certified true copy received on December 27, 2022).

We wish to inform you that the Bonus Committee of the Board of Directors of the Company at its meeting held today i.e Thursday, January 19, 2023 *inter-alia* approved the allotment of 89,69,597 NCRPS , i.e 1 (One) NCRPS having a face value of Rs. 10 each at premium of Rs 90 each (“Bonus NCRPS”) for 10 (Ten) fully paid up Equity Shares of face value of Rs. 2 each in accordance with the Scheme, to the Members holding equity shares as on Friday, January 13, 2023 (“Record Date”).

The NCRPS are of face value of Rs 10/- each issued at the premium of Rs. 90/- per NCRPS ie, Rs 100 is the issue price of each NCRPS, which shall be redeemed after the period of 36 months from the date of allotment at the premium of Rs. 20/- each ie, **redemption value of one (1) NCRPS is Rs. 120/-**.

The required details in relation to the Bonus NCRPS are given below:

Particulars	Terms
Type of securities proposed to be issued	Non-Convertible Non-Cumulative Redeemable Preference Shares
Type of issuance	Bonus issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued	89,69,597 NCRPS



Whether bonus is out of free reserves created out of profits or share premium account	The Company shall redeemed the NCRPS out of the Free Reserves/ Other Reserves/ Securities Premium as per the Scheme
Bonus ratio	Allotment of 1 (One) NCRPS having a face value of Rs. 10 each for 10 (Ten) fully paid up Equity Shares of face value of Rs. 2 each
Details of share capital - pre and post bonus issue	<p>Equity share capital</p> <ul style="list-style-type: none"> Pre-issue and Post-issue equity share capital is Rs. 69,13,71,250/- comprising of 34,56,85,625 equity shares of Rs. 2/- each; <p>NCRPS capital</p> <ul style="list-style-type: none"> Pre issue- Nil Post-issue Rs. 8,96,95,970/- comprising of 89,69,597 NCRPS of Rs. 10/- each
Free reserves and/ or share premium required for implementing the bonus issue	Rs. 1,07,63,51,640/-
Free reserves and/ or share premium available for capitalization and the date as on March 31, 2022	Rs. 5,19,63,04,212/-
Whether the aforesaid figures are audited	Yes
Estimated date by which such bonus shares would be credited/ dispatched	Within the period of 10 working days from the date of allotment
Listing	Bonus NCRPS are proposed to be listed on BSE Limited and National Stock Exchange of India Limited
Size of the Issue	89,69,597 NCRPS amounting to Rs. 89,69,59,700 (Rounded off)
Tenor/ Redemption/ Maturity	Date of Allotment – January 19, 2023 Date of Maturity – January 19, 2026 Tenure - 36 Months
Credit Rating	CRISIL AA+/ Stable
Coupon/interest offered, Schedule of payment of coupon/interest and principal	Not Applicable as they are not NCD's however, NCRPS holders shall receive dividend out of the profits of the Company subject to the approval of the Board of Directors of the Company
Date of Allotment	January 19, 2023
Date of Redemption	36 months from date of Allotment January 19, 2023 being January 19, 2026
Charge or security created over the assets	Nil
Special rights/interest/ privileges attached to the instrument and changes thereof	The voting right in accordance with the provisions of Section 47 of the Companies Act, 2013



Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	Not applicable
Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue)	The Company shall redeemed the NCRPS out of the Free Reserves/ Other Reserves/ Securities Premium as per the Scheme

We request you to kindly take the above information on records.

Thanking you
Yours Faithfully
For Music Broadcast Limited

Arpita Kapoor
Company Secretary and Compliance Officer

