

October 09, 2017

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: INE919I01016	2.	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street Fort, Mumbai 400 001 BSE Scrip Code: 540366 ISIN: INE919I01016
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Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

This is to inform that Mr. Sameer Gupta, non-executive director has resigned from the board of Music Broadcast Limited with effect from October 09, 2017. Mr. Sameer Gupta is a non-executive director on the board of Jagran Prakashan (MPC) Private Limited ("JMPC") and Jagran Publications Private Limited ("JPPL") and is featuring in the list of directors disqualified under section 164(2)(a) of the Companies Act, 2013, published by the Ministry of Corporate Affairs (the "MCA List").

JMPC was incorporated, with Jagran Prakashan Limited ("JPL") having 50% equity and voting interest, in 2005. JPL had also, by means of financial assistance, advanced loans to JMPC.

JPL invested 40% equity in JPPL with 50% voting rights, in 2005. JPL had also, by means of financial assistance, advanced loans to JPPL from time to time.

The investments by JPL in JMPC and JPPL did not perform as per the expectations. This resulted in an acrimonious relationship between JPL and the other shareholders of JMPC and JPPL with respect to the manner in which the business of these companies were to be conducted and operated.

Since 2007, except for meetings convened by the company law board, JPL has not received any notice with respect to any board or shareholders meetings of JMPC or JPPL. Further both JMPC and JPPL has not conducted any shareholder meetings or made any filings with the relevant registrar of companies. Additionally, no information with respect to the operations and financials of these entities have been shared with JPL.

In terms of the articles of associations of JMPC and JPPL, the quorum for board meeting in JMPC and JPPL mandatorily requires the presence of directors representing the other shareholders of JMPC and JPPL along with presence of the nominee directors of JPL. As a result of the above and since the operations of JMPC and JPPL was with the other shareholders, the directors of JPL in JMPC and JPPL had no opportunity to initiate or conduct board meetings in JMPC and JPPL without the co-operation of the other shareholders of JMPC and JPPL.



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Mr. Sameer Gupta is a nominee of JPL on the board of JMPC and JPPL as a non-executive director. In order to comply with the provisions of section 164(2)(a) of the Companies Act 2013, Mr. Sameer Gupta has resigned from the board of Music Broadcast Limited.

You are requested to take note of the same.

Thanking you

Yours faithfully

For Music Broadcast Limited



Chirag Bagadia

Company Secretary and Compliance Officer

