

July 31, 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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Dear Sirs,

Sub: Intimation to Stock Exchange - Press Release in connection with the Un-Audited Financial Results for the Quarter ended June 30, 2017

We are attaching herewith a copy of Press Release in connection with the captioned results.

Kindly take the above on record and oblige.

Yours faithfully,

For Music Broadcast Limited




Chirag Bagadia

Company Secretary and Compliance Officer

Encl: a/a

Earnings Release for Q1FY18

Results in line with Annual Guidance, Maintained EBITDA Margins of over 30%

- ✓ Continued Leadership position in Top Markets and Crowned as No. 1# station in terms of listenership with 52.5 mn listeners in 23 cities
- ✓ Revenue growth of 12%; EBITDA growth of 16%; Cash PAT growth of 42%

Mumbai, July 31, 2017; Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its Un-audited Financial Results for the Quarter ended June 30, 2017

(Rs in Crores)

	Q1 FY18	Q1 FY17	YoY %
Revenue	70.3	62.8	12%
EBITDA	22.2	19.1	16%
Cash PAT	17.2	12.1	42%

Key highlights for Q1FY18

- Continued Leadership Position
 - AZ Research crowned Radio City as # 1 station in terms of listenership with 52.5 mn listeners in 23 cities
 - **In the top markets**, Radio City is amongst the leaders with a market share of 24.6% in Bengaluru and 14.1% in Mumbai (as per RAM Data from January – June 2017)
- New Launches
 - Gig City Season 2
 - RadioCity.in with 43 web radio stations in 8 languages and 2700+ podcasts
 - Only radio station to have curated music for Apple Music Subscribers

- Operationalized 11 New Stations acquired in Phase III
 - Kanpur, Patna, Madurai, Nasik, Kolhapur, Udaipur, Ajmer, Kota, Bikaner, Jamshedpur and Patiala
 - All the 11 stations were operational for the entire quarter
 - Utilization levels in new stations of 25-35%
 - 5 out of 11 stations running at more than 30% utilization levels

- Legacy Stations
 - **Radio City Legacy Stations:** Mumbai, Delhi, Bangalore, Chennai, Pune, Hyderabad, Ahmedabad, Surat, Nagpur, Lucknow, Jaipur, Baroda, Coimbatore, Vizag, Ahmednagar, Sholapur, Sangli, Nanded, Jalgaon and Akola
 - **Radio Mantra Stations (Now Radio City):** Agra, Bareilly, Gorakhpur, Varanasi, Jalandhar, Ranchi, Hissar and Karnal
 - Utilization level in legacy stations of 70-80%, offering enough head room for growth
 - Rate Hike taken in Top 12 Stations

- Awards, Accolades & Achievements
 - Received 31 awards in 2016 and 40 awards and counting in 2017
 - Earned a coveted position for the 6th time in the India's Best Company To Work for in 2017, the No.1 media firm and amongst top 50 companies overall in India
 - Received the highest number of likes on Facebook as compared to our peers with an interactive ratio of 3.4 %
 - CRISIL re-affirmed its CRISIL AA/Stable rating on Rs. 200 crores of company's Non-Convertible Debentures
 - Increased its market share by ~2% in Q1FY18 in terms of volume compared to Q1FY17

Commenting on the results **Ms. Apurva Purohit, Director** said: “I am pleased to inform you that the performance of the company for the quarter has been better than expectation. We have been able to deliver margins of ~32% and show growth of 16%; despite additional operating cost of the new stations. This is because of rate hike in the legacy stations as well as better than expected utilization in the new markets. Our strategy of profitable growth and not bidding high costs for acquisition in Phase III along with maintaining lowest cost per million is delivery results. Going ahead in the future I see better utilization in our new stations supported by increased utilization and price hike in our legacy stations. We are confident on maintaining our current level of EBITDA Margins and achieve our long term goal of Profitable Leadership.”

About Music Broadcast Limited

Music Broadcast Limited (MBL) is the 1st private FM radio broadcaster in India. MBL has its presence from 4 cities in 2001 to 39 cities as on 31st March 2017 and is present in 12 out of the top 15 cities in India by population. MBL also operates 43 web radio stations through Radio City in eight languages, which has a listenership of 35 mn as on June 2017. MBL has been Ranked 1st in Mumbai, Bangalore and Delhi in terms of number of listeners and have a total number of 52.5 million listeners across all 23 cities covered by AZ Research. MBL has been awarded the Best Place to Work in the media industry and other industries in 2013,2014,2015 & 2017.

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:

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DAUDE CITY.



Music Broadcast Limited

CIN: L64200MH1999PLC137729

Ms. Sangeetha Kabadi

Email : sangeethak@myradiocity.com

Mr. Jimmy Oza

Email: jimmyo@myradiocity.com

SGA Strategic Growth Advisors

Strategic Growth Advisors Pvt. Ltd

CIN: U74140MH2010PTC204285

Ms. Payal Dave

Email : payal.dave@sgapl.net

Ms. Payal Sheth

Email: payal.sheth@sgapl.net