

August 1, 2024

<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>717504</b>
	<b>ISIN</b>	<b>INE919I04010</b>		<b>ISIN</b>	<b>INE919I04010</b>

**Subject: Corrigendum to the Un-Audited Financial Results of the Company for the quarter ended June 30, 2024**

**Re: Outcome of the Board Meeting under Regulation 30 & 51 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

This is in furtherance to our letter dated August 1, 2024 pursuant to Regulation 30 read with Regulation 33 and Regulation 51(2) read with Regulation 52 read with Part B of Schedule III of the Listing Regulations, whereby the Company has submitted the Un-Audited Financial Results of the Company for the quarter ended June 30, 2024 as approved by the Board of Directors in its meeting held today, i.e. August 1, 2024. Please note that the designation of Mr. Shailesh Gupta, Non- Executive Director of the Company signing the aforesaid results is erroneously written as Chairman, be read as Non-Executive Director. However, there is no other change in the results submitted to the stock exchanges. Enclosed herewith the Un-Audited Financial Results of the Company for the quarter ended June 30, 2024 as **Annexure A**.

Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company, have issued a Limited Review Report on the above-mentioned Un-Audited Financial Results, enclosed herewith as **Annexure B**.

Further, pursuant to Regulation 33(2) (b) of the Listing Regulations, the Board of Directors have authorised Mr. Shailesh Gupta (DIN: 00192466) - Non-Executive Director of the Company to sign the said financial results on behalf of the Board of Directors of the Company. The resolution for authorisation is attached herewith as **Annexure C**.

The provisions of Regulation 52(7) and 52 (7A) of the Listing Regulations, are not applicable as no issue proceeds were received by the Company since these were the Bonus Non-Convertible Non-Cumulative Redeemable Preference Shares (“NCRPS”) issued to the non-promoter Equity Shareholders of the Company. Further, provisions of Regulation 54 of the Listing Regulations, is not applicable since the NCRPS (ISIN INE919I04010) issued by the Company are Unsecured Debt Securities.

The above information are also being made available at the website of the Company i.e. [www.radiocity.in](http://www.radiocity.in). Kindly take the above on record.

Yours Faithfully,  
**For Music Broadcast Limited**

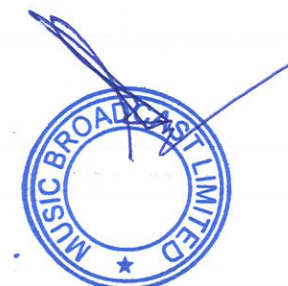
**Arpita Kapoor**  
Company Secretary & Compliance Officer



MUSIC BROADCAST LIMITED					
(CIN L64200MH1999PLC137729)					
Regd. Office: 5th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra(East), Mumbai - 400051. Tel No. +91 22 66969100 Website : www.radiocity.in					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
(₹ in lakhs, except per share data)					
Sl. No.	Particulars	Quarter ended June 30, 2024	Quarter ended March 31, 2024	Quarter ended June 30, 2023	Year ended March 31, 2024
		Unaudited	Audited (refer note 9)	Unaudited	Audited
<b>1</b>	<b>Income</b>				
(a)	Revenue from operations	5,960.05	6,263.09	5,302.82	22,853.85
(b)	Other Income	662.31	591.37	564.58	2,307.77
	<b>Total Income</b>	<b>6,622.36</b>	<b>6,854.46</b>	<b>5,867.40</b>	<b>25,161.62</b>
<b>2</b>	<b>Expenses</b>				
(a)	License fees	501.26	511.65	498.65	2,019.22
(b)	Employee benefit expense	1,935.98	1,828.14	1,634.84	6,942.41
(c)	Depreciation and amortisation expense	852.90	849.67	823.49	3,343.13
(d)	Net impairment losses on financial assets	79.84	155.09	-	325.19
(e)	Other expenses	2,518.92	2,747.16	2,462.18	10,251.81
(f)	Finance costs	283.01	258.47	239.96	989.81
	<b>Total Expenses</b>	<b>6,171.91</b>	<b>6,350.18</b>	<b>5,659.12</b>	<b>23,871.57</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>450.45</b>	<b>504.28</b>	<b>208.28</b>	<b>1,290.05</b>
<b>4</b>	<b>Tax Expense</b>				
(a)	Current tax	78.70	(90.84)	36.39	219.42
(b)	Deferred tax	113.87	297.85	78.27	386.21
	<b>Total tax expense</b>	<b>192.57</b>	<b>207.01</b>	<b>114.66</b>	<b>605.63</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>257.88</b>	<b>297.27</b>	<b>93.62</b>	<b>684.42</b>
<b>6</b>	<b>Other comprehensive income, net of income tax</b>				
A	Items that will not be reclassified to profit or loss	-	13.14	-	9.09
B	Items that will be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>13.14</b>	<b>-</b>	<b>9.09</b>
<b>7</b>	<b>Total comprehensive income for the period (5-6)</b>	<b>257.88</b>	<b>310.41</b>	<b>93.62</b>	<b>693.51</b>
<b>8</b>	<b>Paid-up equity share capital (face value of Rs. 2 each)</b>	<b>6,913.71</b>	<b>6,913.71</b>	<b>6,913.71</b>	<b>6,913.71</b>
<b>9</b>	<b>Free reserves (comprising of general reserve, retained earnings and other reserves)</b>	<b>11,506.66</b>	<b>11,248.79</b>	<b>10,648.90</b>	<b>11,248.79</b>
<b>10</b>	<b>Securities Premium Account</b>	<b>32,626.22</b>	<b>32,626.22</b>	<b>32,626.22</b>	<b>32,626.22</b>
<b>11</b>	<b>Net worth*</b>	<b>53,426.28</b>	<b>53,168.40</b>	<b>52,568.52</b>	<b>53,168.40</b>
<b>12</b>	<b>Debt equity ratio (times)</b>	<b>0.23</b>	<b>0.20</b>	<b>0.19</b>	<b>0.20</b>
<b>13</b>	<b>Debt service coverage ratio (times)</b>	<b>0.12</b>	<b>0.13</b>	<b>0.11</b>	<b>0.46</b>
<b>14</b>	<b>Interest service coverage ratio (times)</b>	<b>21.54</b>	<b>32.71</b>	<b>25.72</b>	<b>27.44</b>
<b>15</b>	<b>Outstanding redeemable preference shares (nos. in lakhs)</b>	<b>89.70</b>	<b>89.70</b>	<b>89.70</b>	<b>89.70</b>
<b>16</b>	<b>Outstanding redeemable preference shares (value)</b>	<b>9,369.08</b>	<b>9,159.71</b>	<b>8,563.49</b>	<b>9,159.71</b>
<b>17</b>	<b>Capital redemption reserve</b>	<b>896.96</b>	<b>896.96</b>	<b>896.96</b>	<b>896.96</b>
<b>18</b>	<b>Current ratio (times)</b>	<b>3.49</b>	<b>4.13</b>	<b>4.47</b>	<b>4.13</b>
<b>19</b>	<b>Long term debt to working capital</b>	<b>1.22</b>	<b>0.74</b>	<b>0.73</b>	<b>0.75</b>
<b>20</b>	<b>Bad debts to accounts receivable ratio</b>	<b>0.01</b>	<b>0.02</b>	<b>-</b>	<b>0.05</b>
<b>21</b>	<b>Current liability ratio</b>	<b>0.24</b>	<b>0.29</b>	<b>0.28</b>	<b>0.29</b>
<b>22</b>	<b>Total debts to total assets</b>	<b>0.17</b>	<b>0.16</b>	<b>0.15</b>	<b>0.16</b>
<b>23</b>	<b>Trade receivables turnover ratio (times)</b>	<b>0.90</b>	<b>0.81</b>	<b>0.79</b>	<b>3.28</b>
<b>24</b>	<b>Inventory turnover ratio (times)</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>25</b>	<b>Operating margin percentage</b>	<b>26.6%</b>	<b>25.74%</b>	<b>24.00%</b>	<b>24.60%</b>
<b>26</b>	<b>Net profit margin percentage</b>	<b>4.3%</b>	<b>4.75%</b>	<b>1.80%</b>	<b>2.99%</b>
<b>27</b>	<b>Earnings Per Share (EPS) (face value of Rs. 2 each) (not annualised)</b>				
	-Basic and Diluted	0.07	0.09	0.03	0.20

\* The Net worth is calculated as per Regulation 2(1)(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 2(57) of the Companies Act, 2013.

See accompanying notes to the financial results





# Price Waterhouse Chartered Accountants LLP

## Review Report

To  
The Board of Directors  
Music Broadcast Limited  
5th floor, RNA Corporate Park,  
Off. Western Express Highway, Kalanagar, Bandra (East)  
Mumbai – 400051

1. We have reviewed the unaudited financial results of Music Broadcast Limited (the "Company") for the quarter ended June 30, 2024 which are included in the accompanying "Statement of Unaudited financial results for the quarter ended June 30, 2024" (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw your attention to Note 5 of the financial results, which describes a petition under Sections 241, 242 and 244 of the Companies Act, 2013 filed by certain promoters and promoter group members against the other promoters and promoter group members of Jagran Prakashan Limited (the Holding Company), which is pending with the National Company Law Tribunal ('NCLT'). As stated in the said note, the Company's management, at present, does not expect any impact of this matter on the Company. Our conclusion is not modified in respect of this matter.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/ N500016



Amit Peswani  
Partner  
Membership Number: 501213

UDIN: 24501213BKFRKU7696  
Place: Mumbai  
Date: August 01, 2024

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002  
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

**CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF MUSIC BROADCAST LIMITED (“THE COMPANY”) HELD ON THURSDAY, AUGUST 1, 2024 AT THE REGISTERED OFFICE OF THE COMPANY**

**Considered and approved the Un-Audited Financial Result of the Company for the quarter ended June 30, 2024 along with the Limited Review Report:**

“RESOLVED THAT pursuant to recommendation of the Audit Committee, and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Un-audited Financial Results for the first quarter ended June 30, 2024 of Financial Year 2024-25 and including Notes thereon prepared in accordance with the recognition and measurement principles laid down in the Ind-AS and as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules made thereunder (including any statutory amendments made thereto or modifications thereof for the time being in force) and the other accounting principles generally accepted in India, as placed before the Board be and is hereby unanimously approved and taken on record.

RESOLVED FURTHER THAT Mr. Shailesh Gupta, Non- Executive Director of the Company be and is hereby authorised to sign the same and Ms. Arpita Kapoor, Company Secretary of the Company be and is hereby authorised to forward the same to the concerned Stock Exchanges i.e. to BSE Ltd. (BSE) and National Stock Exchange of India Ltd (NSE) and arrange to publish the same in the newspapers in accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also place it on the website of the Company and to do all such acts, deeds, things as may be necessary in this regard.”

**Certified True Copy  
For Music Broadcast Limited**



**Arpita Kapoor**  
Company Secretary  
Membership Number: F8842



Place: Mumbai  
Date: August 01, 2024

