July 22, 2026

National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051		BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001	
Scrip Code	**RADIOCITY**	**Scrip Code**	**540366**
ISIN	**INE919I01024**	**ISIN**	**INE919I01024**

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting of the Company held on July 22, 2026
Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

In continuation of our letter dated July 10, 2026, we wish to inform you that the Board of Directors of the Company, at its meeting held today, has *inter alia-*

1. Approved the Un-Audited Financial Results for the first quarter ended June 30, 2026, as recommended by the Audit Committee.

Pursuant to Regulation 33 read with Part B of Schedule III of the Listing Regulations, we enclose the following:

i. Un-Audited Financial Results for the quarter ended June 30, 2026, is attached herewith as **Annexure A**;

   During the previous financial year, the Company redeemed all its outstanding Non-Convertible Redeemable Preference Shares (NCRPS) on January 19, 2026. Consequently, no listed non-convertible securities were outstanding as on June 30, 2026, and, accordingly, the disclosure requirements applicable to listed non-convertible securities under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company for the quarter ended June 30, 2026.

ii. M/s. S.N. Dhawan & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued a Limited Review Report on the above-mentioned Un-Audited Financial Results, enclosed herewith as **Annexure B**.

The above information are also being made available at the website of the Company i.e. www.radiocity.in.

The meeting of the Board of Directors commenced at 02:30 P.M. and concluded at 04:30 P.M.

Yours Faithfully,
For Music Broadcast Limited

Arpita Mehrotra Kapoor
Digitally signed by Arpita Mehrotra Kapoor
Date: 2026.07.22 16:59:11 +05'30'

Arpita Kapoor
Company Secretary & Compliance Officer

Encl: As above

ANNEXURE A

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

FM BOLE TOH Radio City.in A JAGRAN INITIATIVE

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in lakhs, except per share data)

Sl. No.	Particulars	Quarter ended June 30, 2026	Quarter ended March 31, 2026	Quarter ended June 30, 2025	Year ended March 31, 2026
		Unaudited	Audited Refer Note 8	Unaudited	Audited
1	**Income**				
(a)	Revenue from operations	4,454.32	4,079.14	4,932.45	17,443.25
(b)	Other income	820.09	456.00	701.67	2,675.44
	Total income	**5,274.41**	**4,535.14**	**5,634.12**	**20,118.69**
2	**Expenses**				
(a)	License fees	487.61	479.51	490.64	1,933.79
(b)	Employee benefit expense	1,224.92	1,247.84	1,824.99	6,036.46
(c)	Depreciation and amortisation expense	407.69	663.58	707.53	2,756.53
(d)	Impairment of non-current assets (Refer note no 7)	-	4,900.00	-	4,900.00
(e)	Net impairment losses on financial assets	25.00	4.23	24.98	90.07
(f)	Other expenses	1,824.65	2,196.46	2,497.98	8,926.01
(g)	Finance costs	72.19	123.75	305.98	1,040.90
	Total expenses	**4,042.06**	**9,615.37**	**5,852.10**	**25,683.76**
3	**Profit/(loss) before tax (1-2)**	**1,232.35**	**(5,080.23)**	**(217.98)**	**(5,565.07)**
4	**Tax expense/(credit)**				
(a)	Current tax	173.07	-	-	-
(b)	Deferred tax	137.03	(284.64)	(0.56)	(232.66)
	Total tax expense	**310.10**	**(284.64)**	**(0.56)**	**(232.66)**
5	**Profit/(loss) for the period (3-4)**	**922.25**	**(4,795.59)**	**(217.42)**	**(5,332.41)**
6	**Other comprehensive income, net of income tax**				
A	Items that will not be reclassified to profit or loss	-	(13.67)	-	93.05
B	Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income/(loss), net of income tax	**-**	**(13.67)**	**-**	**93.05**
7	**Total comprehensive income/(loss) for the period (5-6)**	**922.25**	**(4,809.26)**	**(217.42)**	**(5,239.36)**
8	Paid-up equity share capital (face value of ₹ 2 each)	6,913.71	6,913.71	6,913.71	6,913.71
9	Other equity				37,620.60
10	Earnings per share (face value of ₹ 2 each) (not annualised)				
	-Basic and Diluted	0.27	(1.39)	(0.06)	(1.54)

SN DHAWAN & CO LLP * CHARTERED ACCOUNTANTS *

MUSIC BROADCAST LIMITED

	Notes:
1	These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
2	The above financial results for quarter ended June 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors on July 22, 2026.
3	The Company is engaged primarily in the business of operating private FM radio stations, which constitutes single reportable segment. Accordingly, the Company is single segment company in accordance with Indian Accounting Standard 108 "Operating Segments".
4	During the year ended March 31, 2026, pursuant to the enactment of the Finance Act, 2026 (amending the Income-tax Act, 2025), the Company reassessed the recoverability of deferred tax assets, including MAT credit entitlement, considering revised MAT utilisation restrictions, projected taxable profits, expected utilisation period and anticipated transition to the concessional tax regime. Based on such reassessment, the Company derecognised MAT credit entitlement of ₹ 1,032 lakhs to the extent considered no longer recoverable in the financial results for the quarter and year ended March 31, 2026.
5	A petition under sections 241, 242 and 244 of the Companies Act, 2013 has been filed with the National Company Law Tribunal (NCLT), Allahabad Bench, on July 10, 2023, by Mr. Mahendra Mohan Gupta (Non-Executive Chairman and Promoter of Jagran Prakashan Limited, the Holding Company) and Mr. Shailesh Gupta (Whole-Time Director and member of the Promoter Group of the Holding Company and Non-Executive Director of the Company) in their individual capacities, against the other promoters and members of the Promoter Group of the Holding Company. The matter is currently pending before the NCLT and various submissions have been made by the respective parties. Subsequently, the Holding Company received special notices and requisitions from Jagran Media Network Investment Private Limited, a shareholder of Holding Company seeking convening of an Extraordinary General Meeting ("EGM") under the provisions of the Companies Act, 2013 to consider resolutions for removal of certain directors of the Holding Company. While the resolutions were passed at the EGM, the National Company Law Appellate Tribunal ("NCLAT") has directed that the implementation of such resolutions shall remain in abeyance pending adjudication of the aforesaid petitions by the NCLT. Based on the current status of the proceedings and assessment by the management, the Company does not anticipate any material adverse impact of these matters on its financial position as at June 30, 2026 and its future operations.
6	During the year ended March 31, 2024, in the matter of the Company vs Phonographic Performance Limited ('PPL') and other music providers, the Hon'ble High Court of Judicature at Madras partly allowed the appeal of PPL and other appellants by providing a 'minimum floor rate' of ₹ 660 per needle hour payable to PPL and other appellants for the use of their sound recordings by the Company over its radio stations in the past decade 2010-2020. The Company has filed a Special Leave Petition before the Hon'ble Supreme Court of India challenging the High Court judgement. Further, PPL had filed a contempt petition against the Company and its directors and KMPs with the High Court of Judicature at Madras, alleging contempt of the order dated April 27, 2023, which was heard by the High Court of Judicature at Madras and an order dated July 31, 2024 was issued directing the Company to deposit 50% of the amount projected in their grounds of appeal in the Special Leave Petition filed in the Hon'ble Supreme Court of India, i.e., ₹ 1,550 lakhs. The Letter Patent Appeal was filed by the Company before the Hon'ble Division Bench of Madras High Court against the Order dated July 31, 2024 and the Division Bench vide Common Judgement dated December 10, 2025 allowed the LPA filed by the Company and set aside the Order dated July 31, 2024. Accordingly, the present contempt petition was disposed off vide order dated December 12, 2025. The hearing of SLP before the Hon'ble Supreme Court of India is still pending. Based on the opinion of external legal counsel and internal assessment, the Company has a good case on merits and, therefore, the Company does not expect outflow of any economic resources in this matter.
7	During the year ended March 31, 2026, the Company computed the value in use of its net assets and the said value was lower than the carrying value of its net assets by ₹ 4,900 lakhs. Accordingly, the impairment loss of ₹ 4,900 lakhs was provided for in financial results during the quarter and year ended March 31, 2026.
8	The figures of the last quarter in the financial year March 31, 2026 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter.

For and on behalf of the Board of Directors of Music Broadcast Limited

Madhukar Kamath
Chairman and Independent Director
DIN 00230316

Place: Mumbai
Date: July 22, 2026

MUSIC BROADCAST LIMITED

S N DHAWAN & CO LLP ★ CHARTERED ACCOUNTANTS

ANNEXURE B

S N Dhawan & CO LLP
Chartered Accountants

51-52, Sector 18, Phase-IV, Udyog Vihar,
Gurugram, Haryana 122015, India
Tel +91 124 481 4444

Review Report on Unaudited Financial Results

To the Board of Directors of Music Broadcast Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Music Broadcast Limited ("the Company") for the quarter ended June 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to Note 5 to the financial results, which describes certain ongoing disputes and legal proceedings amongst the promoters and promoter group members of Jagran Prakashan Limited, the Holding Company, including petitions filed under Sections 241, 242 and 244 of the Companies Act, 2013 before the National Company Law Tribunal ("NCLT").

   The said note further explains that, pursuant to a requisition received from one of its shareholders, the Holding Company convened an Extraordinary General Meeting ("EGM") on May 29, 2026, to consider resolutions for the removal of seven Independent Directors and one Whole-time Director of the Holding Company. Although the resolutions were passed at the EGM, the National Company Law Appellate Tribunal ("NCLAT") has directed that the implementation of the said resolutions shall remain in abeyance pending the outcome of the aforesaid petitions before the NCLT.

   As further stated in the said note, management does not presently expect any impact of these matters on the accompanying financial results of the Company.

   Our conclusion is not modified in respect of this matter.

SN DHAWAN & CO LLP * CHARTERED ACCOUNTANTS *

6. The review of financial results for the quarter ended June 30, 2025, included in the Statement were carried out and reported by predecessor auditor who have expressed unmodified conclusion vide their review report dated July 24, 2025, whose report have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement.

   Our conclusion is not modified in respect of this matter.

For **S N Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Pankaj Walia
Partner
Membership No.: 509590
UDIN No.: 26509590BVISMI6101

Place: Mumbai
Date: July 22, 2026

SN DHAWAN & CO LLP * CHARTERED ACCOUNTANTS *