

July 24, 2018

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: Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Investor Presentation on financial results of the Company for quarter ended June 30, 2018.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. www.radiocity.in

Kindly take the above on record and oblige.

Yours faithfully
For Music Broadcast Limited



Chirag Bagadia
Company Secretary and Compliance Officer

Encl: a/a



Music Broadcast Limited

Investor Presentation

RAG RAG MEIN
DAUDE CITY.



July 2018



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1. Consistent Revenue Growth

- Rate hike implemented in all 12 core markets in Q1FY19

2. Operating Profits

- Sustainable Margins of over 33% on annual basis

3. Profit After Tax

- Half of Operating Profits translating into PAT

4. Right Business Strategy at Right Price

- Advertisers support reach. New expansion frequencies grow 3x at industry level

5. Rewarding Shareholders

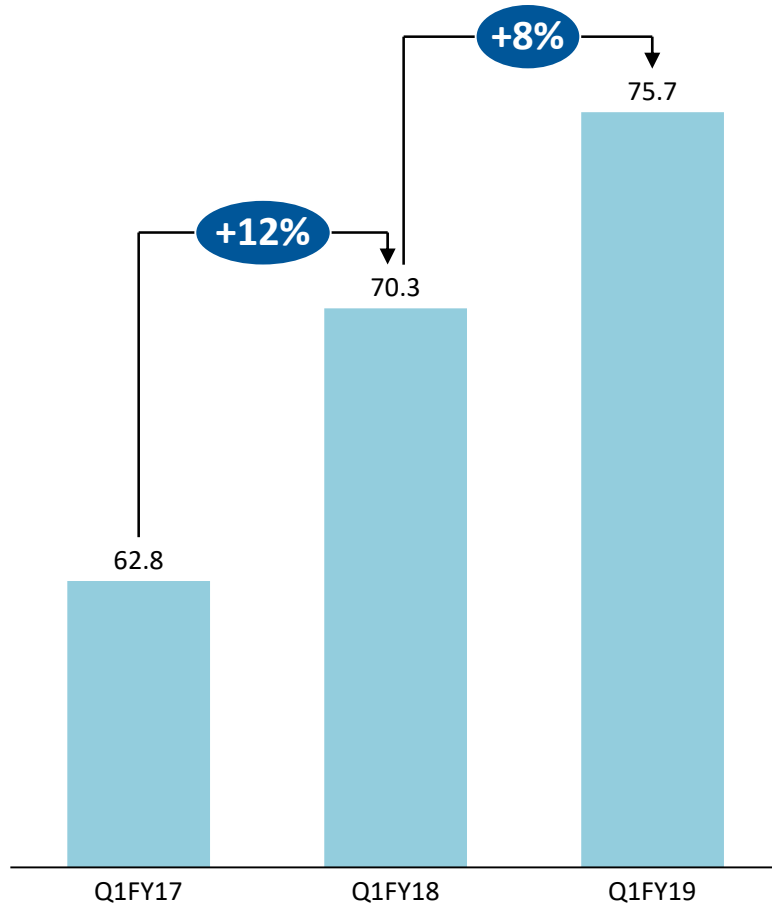
- Buy Back to the extent of Rs. 57 crores as against Cash PAT* of Rs. 78 crores

1. CONSISTENT Revenue Growth

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In Rs. Crs



Q1FY19 : Revenue Growth

Yield:

- Rate hike implemented in all 12 core markets in Q1FY19

Inventory:

- Drop in variance between Peak & Non Peak time bands in Legacy Markets
- Improving Utilizations in Phase III Markets

Business Strategy:

- Reaping benefits of geographical expansion and diversified market penetration

Future Outlook

Inorganic Growth:

- Kolkata Acquisition* – Enhances reach footprint from 62% to 72%
- Pursuit of inorganic growth to continue with focus on expanding the reach rather than deepening the presence

Business Strategy:

- Legacy Markets growth to continue through a mix of yield improvement & inventory optimization
- Revenue Contribution from Phase III Markets to grow disproportionately

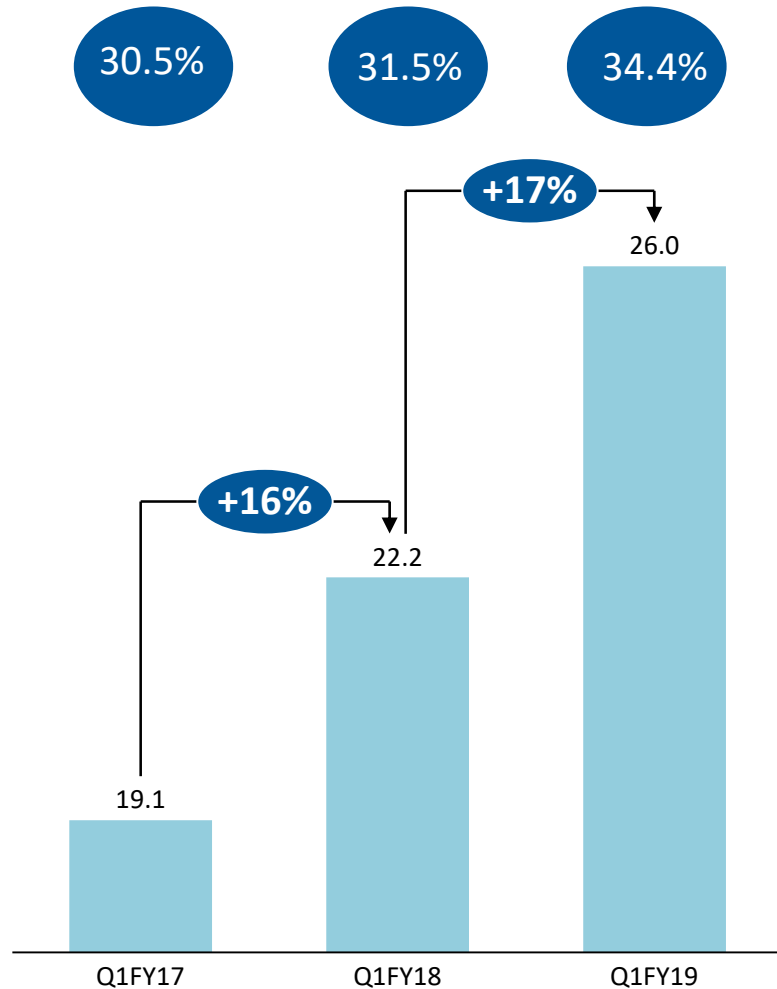
*Subject to MIB approvals

2. Continuing OUTPERFORMANCE in Operating Profits

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In Rs. Crs



Q1FY19 : Operating Profit

Improvement in Margins:

- ~300 basis point improvement in EBITDA margins

Outlook:

- Sustainable Margins of over 33% on annual basis

Legacy Markets:

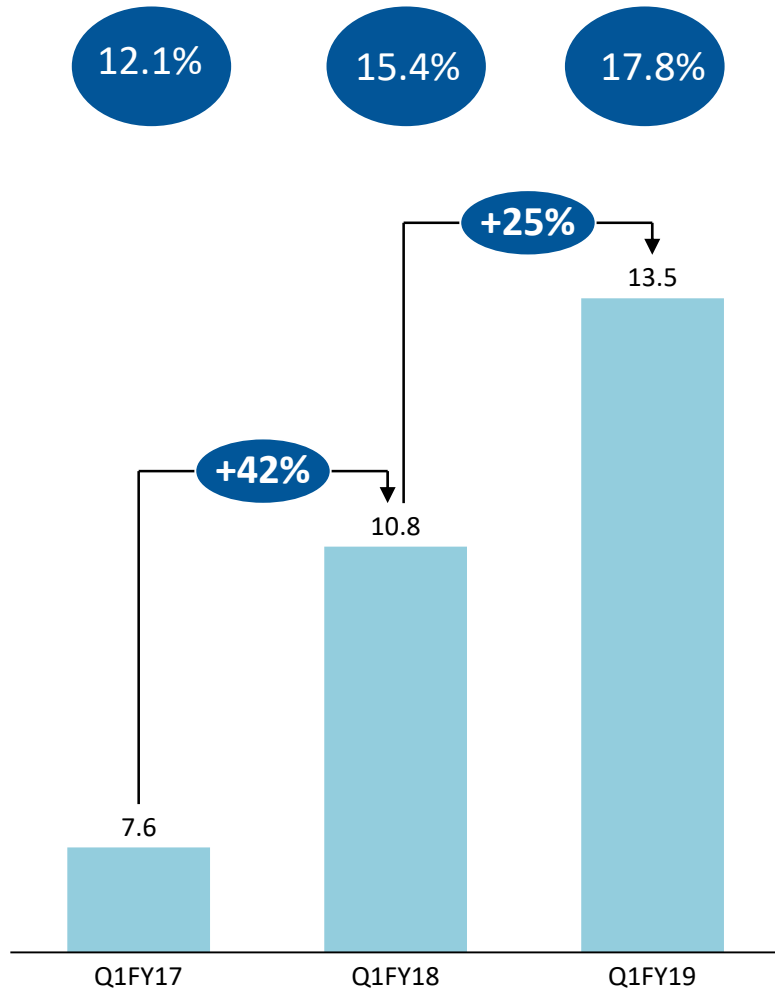
- Yield and inventory improvement with fixed cost model translating into operating leverage

Phase III Markets:

- Earlier than anticipated positive contribution to EBITDA

3. Half of Operating Profits translating into PAT

In Rs. Crs



Q1FY19 : PAT

Business Strategy:

- Efficient reach expansion & optimum capital allocation for Phase III

Improvement in Margins:

- ~240 basis point improvement in PAT Margins

Outlook:

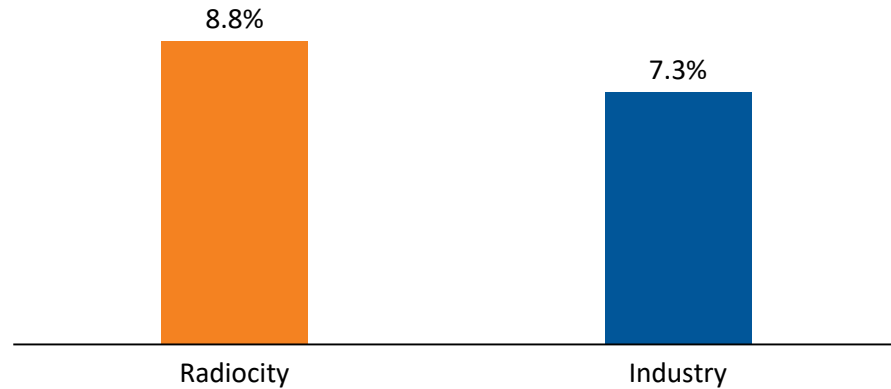
- Operating leverage will continue to sustain fast paced PAT growth

4. GEOGRAPHICAL EXPANSION STRATEGY working out

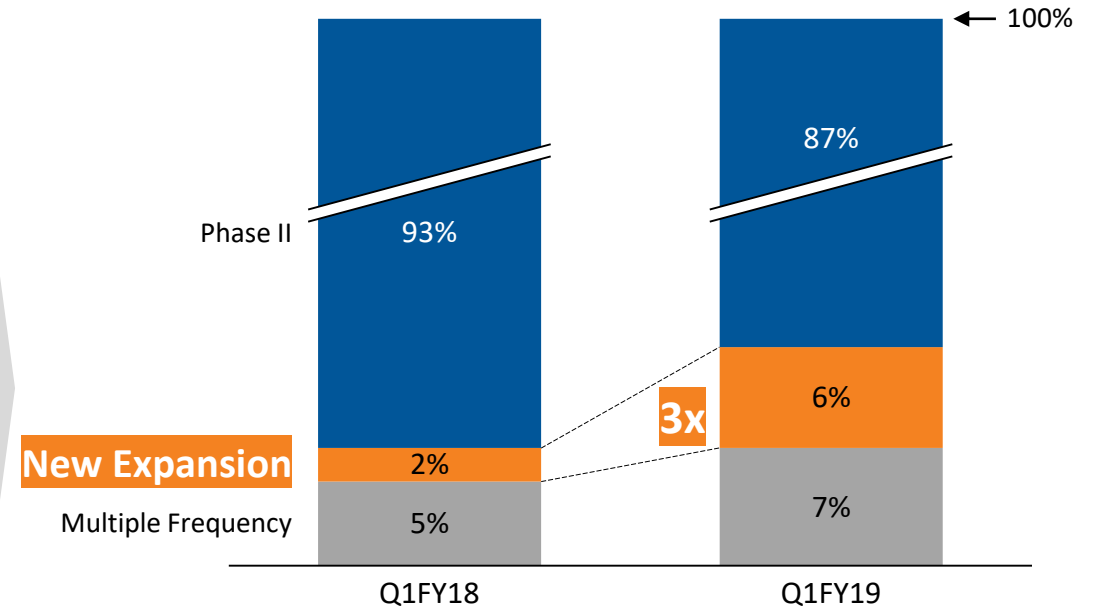
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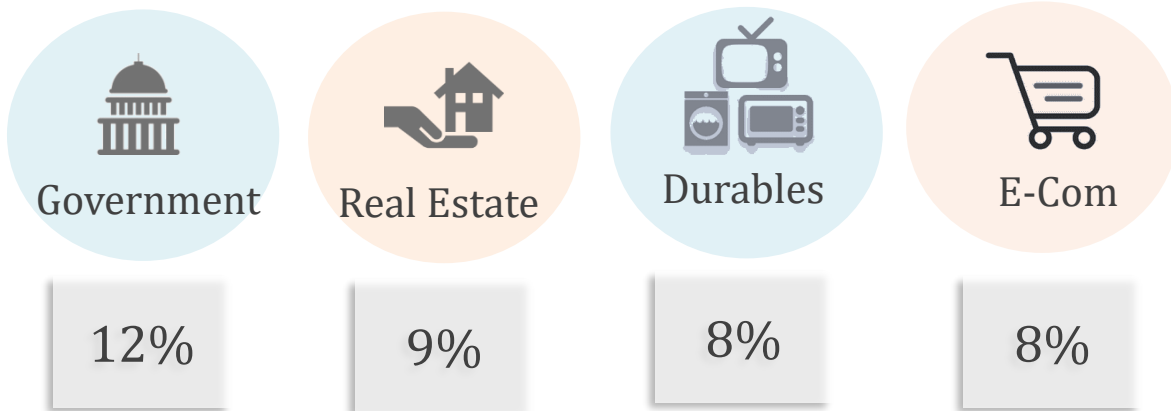
Advertising Volume CAGR (FY16-18)



Radio Industry : Advertising Volume Share



Q1 FY19 Industry Volume breakup:



New Expansion:

- 3x growth in volumes with operating yields at average market rates

Multiple Frequencies:

- Operating yields discounted to average market rates

5. Group's philosophy of REWARDING SHAREHOLDERS

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- Continuing the Group's philosophy to reward Shareholders
- Promoters & Key Managerial Personnel will NOT participate in Buy Back
- Buy Back Route
 - Open Market
 - Price upto Rs. 385
- Buy Back to the extent of Rs. 57 Crs as against Cash PAT* of Rs. 78 Crs for the year FY18
- Buy Back amount taken from the profit generated during the year and NOT from IPO Proceeds

Particulars	INR
Price Upto (per share)	Rs. 385
Buy Back Amount	Rs. 57 Crs

Particulars	Amount (in Rs. Crs)	Remarks
Cash PAT* for FY18	78	
Amount to be utilized for Buy Back	(57)	
Net Cash Profit	21	

Investment, Cash & Bank (As on March 18)	232	<i>Available for future Inorganic Expansion</i>
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Net Worth (As on March 18)	600	<i>Robust Net Worth to support inorganic expansion through leverage, if required</i>
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*Cash PAT = PAT + Depreciation & Amortization

Other Updates

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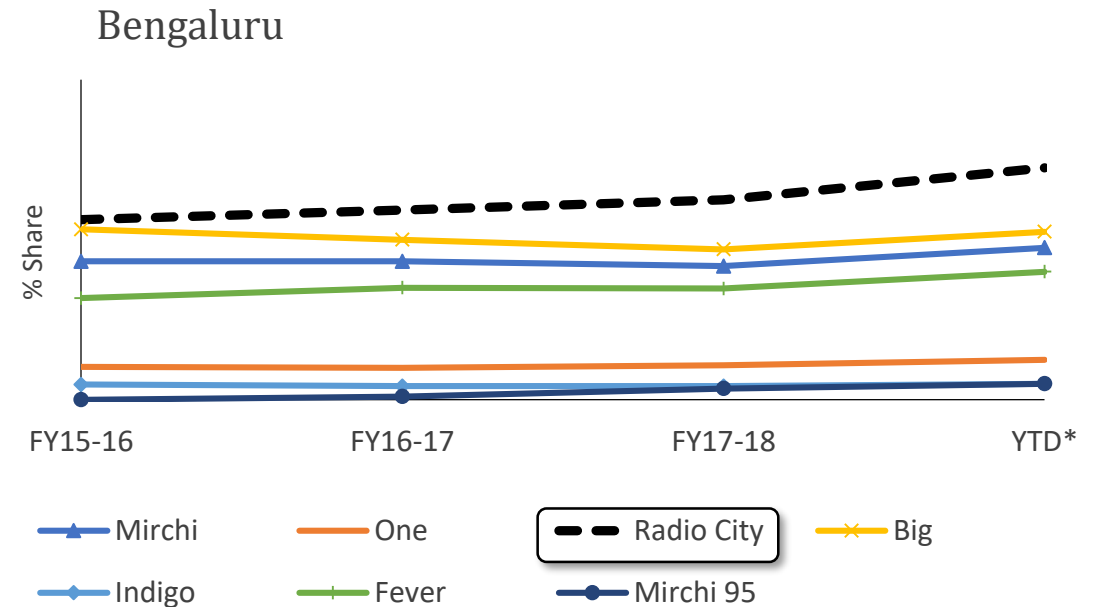
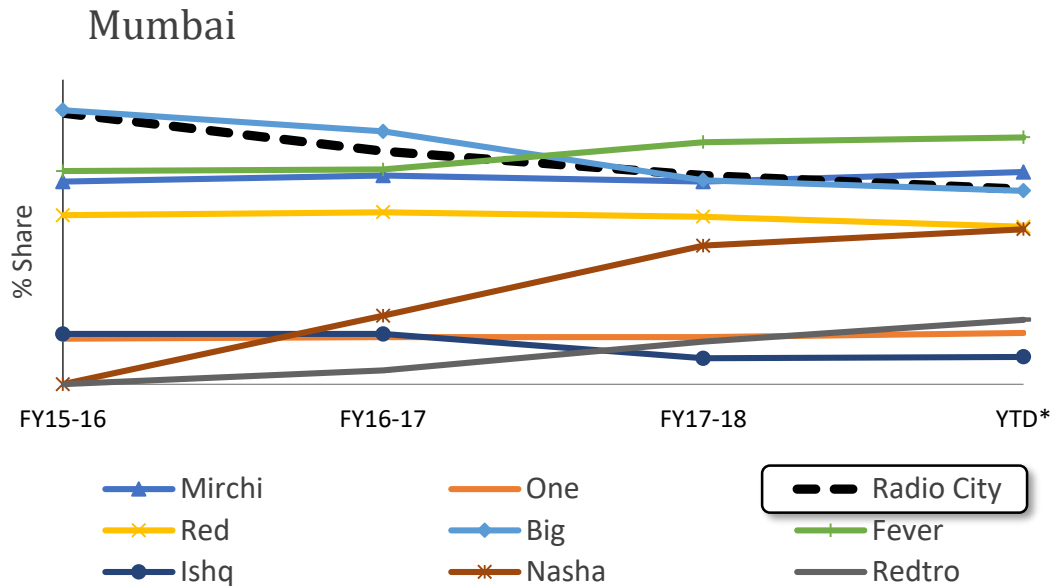


Listenership trends in Mumbai and Bengaluru

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Listenership Market Share Data



Average of FY16 - YTD	Single Frequency	Multiple Frequency
Market Share	12.1%	3.5%

Average of FY16 - YTD	Single Frequency	Multiple Frequency
Market Share	13.9%	0.9%

Awards in the Quarter

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Best Companies to Work

Awards 2018-19

39 CITIES | 12 STATES
1 UNIVERSAL TUNE

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PROUD TO BE RANKED NO.8
AMONGST INDIA'S
100 BEST COMPANIES TO
WORK FOR - 2018
#HAPPYATWORK
INDIA'S MOST INFLUENTIAL RADIO NETWORK

Aaj humare paas maximum awards hai,
Advertisers hai, influencing power hai,
tumhare paas kya hai?
Radio City becomes India's most
influential radio network with 66 awards and counting.

Music Broadcast Ltd. was ranked as the 8th Best Place to Work for amongst 700 participating organizations in the GPTW 2018 survey and was the Best Place to Work at, in the Media and Entertainment industry.

Radio City becomes the Most Influential Radio Network by Winning 66 Metals at the Prestigious National and International awards

Digital Performance

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52 Radio stations in 11 languages & 900+ playlists have generated a listenership of 44.3 Million

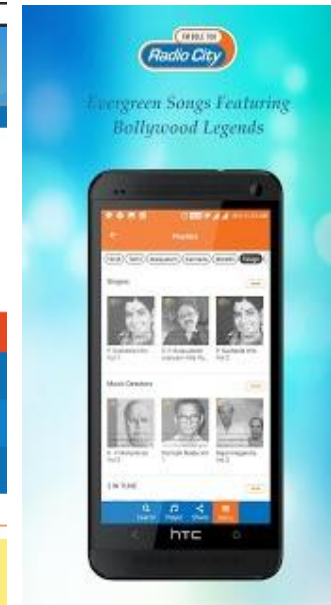
3.95 Mn Likes

3.15 Lac Followers

0.63 Lac Followers

66.2 Mn Views

The screenshot shows the Radio City website interface. At the top, there's a navigation bar with 'CITIES', 'PODCAST', 'VIDEOS', 'ONLINE RADIO', 'SONGS', 'PHOTOS', 'CORPORATE', and 'INVESTORS'. Below this is a large promotional banner for '3-ME STUDIO' and '43 WEB RADIO STATIONS'. A 'SHEIN' banner is also visible. The 'PODCAST' section lists 'Geetmala Ki Chhaon Mein', 'Joke Studio - Kishore Kaka', and 'Fundo Duniya Fultoo Facts with RJ Nikki'. Below the main content, there are logos for 'gold HIT HAMESHA', 'LOVE GURU', and 'SUPER SINGER Junior'. A 'VIDEOS' section at the bottom features four video thumbnails with play buttons.



Applications Launched:



Facebook - Vidooly ranked Radio City no.1 against Radio Competition



Twitter - Gig City featured in the Top 10 India trends on Twitter

Over 4.4 Lac Installs

Web Presence

hindi.radiocity.in
www.radiocity.in

Profit and Loss – Quarterly

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In Rs. Crs	Q1FY19	Q1FY18	YoY	Q4FY18	QoQ	FY18
Revenue	75.7	70.3	8%	75.9	0%	298.3
Licenses Fees	5.3	5.2		5.3		21.3
Employee Expenses	18.0	17.1		17.1		68.9
Other Expenses	26.3	25.8		26.2		111.0
EBITDA	26.0	22.2	17%	27.4	-5%	97.1
EBITDA Margin	34.4%	31.5%		36.0%		32.6%
Other Income	2.4	4.7		5.4		19.4
Depreciation/Amortization	6.7	6.4		6.7		26.3
EBIT	21.7	20.4	6%	26.1	-17%	90.2
EBIT Margin	28.7%	29.1%		34.4%		30.2%
Finance costs	1.4	3.9		3.4		15.0
PBT	20.4	16.6	6%	22.7	-10%	75.2
Tax	6.9	5.7		6.5		23.5
PAT	13.5	10.8	25%	16.3	-17%	51.7
PAT Margin	17.8%	15.4%		21.4%		17.3%
Other Comprehensive Income	0.0	0.0		0.7		0.0
Total Comprehensive Income	13.5	10.8	25%	17.0	-20%	51.8

Balance Sheet

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Assets (In Rs. Crs)	Mar-18	Mar-17	Liabilities (In Rs. Crs)	Mar-18	Mar-17
Total Non Current Assets	490.2	361.9	Shareholders Fund	599.9	548.1
Fixed Assets	296.9	311.6	Share Capital	57.1	57.1
Tangible Assets	41.2	35.3	Other Equity	542.8	491.1
Intangible Assets	255.7	276.3	Total Non Current Liabilities	53.5	55.3
Intangible Assets Under Development	0.0	0.0	Long Term Borrowings	49.9	49.9
Financial Assets	0.0	0.0	Long Term Provisions	3.6	5.4
Investments	155.9	0.0	Total Current Liabilities	45.2	157.7
Other Financial Asset	10.8	12.2	Short Term Borrowings		
Deferred Tax Asset(Net)	18.2	25.2	Trade Payables	22.3	32.9
Other Non Current Assets	6.7	11.1	Other Financial Liabilities	11.7	113.2
Non Current Tax Assets	1.7	1.7	Short Term Provisions	0.7	1.5
Total Current Assets	208.5	399.2	Other Current Liabilities	10.5	10.2
Current Investments	-	26.8	TOTAL EQUITY & LIABILITIES	698.6	761.1
Trade Receivables	110.4	81.7			
Cash & Cash Equivalents	13.1	85.5			
Bank Balances	63.0	182.4			
Other Financial Assets	3.6	3.6			
Other Current Assets	18.2	19.3			
TOTAL ASSETS	698.6	761.1			

Contact Us

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