

May 24, 2022

1.	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East), Mumbai 400 051	2.	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001
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Ref: Scrip Code: NSE RADIOCITY/ BSE 540366 (ISIN: INE919I01024)

Sub: Press Release

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company in respect of Financial Results of the Company for the quarter and financial year ended March 31, 2022

The aforesaid Press Release will also be uploaded on the website of the Company <https://www.radiocity.in/>

You are requested to take the aforesaid on record.

Thanking you

Yours Faithfully
For **Music Broadcast Limited**



Arpita Kapoor
Company Secretary and Compliance Officer

Encl: as above



Earnings Release for Q4FY22

Radio City delivers a strong EBIDTA growth led by operating leverage

Mumbai, May 24, 2022: Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its Financial Results for the quarter and year ended March 31st, 2022.

• Key Highlights – Q4FY22:

- Maintained a strong Position with 20% Volume Market Share
- Q4 FY22 Top line of Rs 46.0 Crores; 8% Growth YoY
- EBITDA* at Rs. 6.1 Crores; EBIDTA Margin at 13.3%

*Includes other income

• Key Highlights – FY22:

- Maintained Leadership Position with 21% Volume Market Share
- FY22 Top line of Rs 168.4 Crores; 32% Growth YoY
- Positive EBIDTA* at Rs. 27.8 Crores; EBIDTA Margin at 16.5%

*Includes other income

Commenting on the results **Mr. Shailesh Gupta, Director** said:

“The festive season led to some recovery in Radio Adex, which flowed into this quarter too, and we expect this to grow significantly in FY23. The adoption of Digitization in the audio space has opened up many opportunities for consumers and advertisers. Audiences today are looking for some great audio content on digital platforms, which is likely to attract more brands to leverage the convergence of Radio and Digital - a phenomenon that we internally refer to as “Radigitalization”

The opening up of the country and return of advertising spending has provided just the shot in the arm to build upon the relentless efforts in the previous few quarters towards becoming a more efficient, robust, and resilient organization. This combined with the successful cost optimization measures deployed internally and the benefits of operating leverage kicking in over time have helped us reduce our losses drastically for the quarter and even annually.

New revenue initiatives have begun to account for a significant chunk of our overall topline, accounting for 32% of the revenue this quarter, with clear indications that they are sustainable and will continue to drive steady growth going forward as well. The company has stayed true to its underlying belief of maintaining a strong liquidity position as a war chest to weather any storm and capitalize on exciting opportunities with cash reserves, standing at Rs. 264 crores, as on 31st March 2022.

Regarding the bonus issue of the non-convertible non-cumulative preference shares, as per the directions of the Hon'ble NCLT, the meeting of the Equity Shareholders and Creditors of the Company is scheduled to be held on Thursday, June 23, 2022, to consider and if thought fit, with or without modifications, approve the Scheme.

About Radio City

Radio City, a part of Music Broadcast Limited (MBL) is a subsidiary of Jagran Prakashan Ltd. Being the first FM radio broadcaster in India with over two decades years of expertise in the radio industry, Radio City has consistently been the number one radio station in Bengaluru and Mumbai with 25.0% and 14.7% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 08, 2022). Radio City Delhi ranks #3 with 12.1% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 08, 2022).

Music Broadcast Limited currently has 39 stations across 12 states, comprising 62% of the country's FM population. Radio City reaches out to over 69 million listeners in 34 cities covered by AZ Research 2019 (Source: AZ Research Report). The network provides terrestrial programming along with 17 other web-stations, through its digital interface, www.radiocity.in

Radio City has spearheaded the evolution of FM radio by offering content that is unique, path-breaking and invokes city passion amongst listeners with its brand philosophy of "Rag Rag Mein Daude City". The network introduced humour and the concept of agony aunt on radio with Babber Sher and Love Guru respectively. It also initiated Radio City Freedom Awards, a platform to recognize independent music and provided a launch pad to budding singers with Radio City Super Singer, the first singing talent hunt on radio.

Radio City has bagged over 110 awards across national and international platforms such as New York awards, ACEF awards, Golden Mikes, India Radio Forum, etc. in the recent past. Radio City has consistently featured for the 7th time in 'India's Best Companies to Work For' study conducted by Great Place to Work Institute. The company has also been recognized in 'India's Best Workplaces for Women – 2019' and has ranked amongst the Top 75 organizations on the list. In 2020, Radio City ranked 4th in 'Best Large Workplaces in Asia', according to the GPTW survey.

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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