

August 3, 2022

1. National Stock Exchange of India Ltd. Exchange Plaza, 5th 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)

Dear Sir/Ma'am,

Sub: Un-audited Financial results for the quarter ended June 30, 2022

In continuation to our letter dated July 25, 2022 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its Meeting held today, i.e. August 3, 2022 have considered and approved the Un-audited Financial Results for the quarter ended June 30, 2022 as recommended by the Audit Committee.

Pursuant to Regulation 33 of the Listing Regulations, please find enclosed herewith the Un-audited Financial Results of the Company for the quarter ended June 30, 2022, along with the Limited Review Report thereon, issued by the Statutory Auditors, Price Waterhouse Chartered Accountants LLP.

The meeting of Board of Directors commenced at 4:00 P.M. and concluded at 5:30 P.M.

The above information is also made available on the website of the Company <https://www.radiocity.in/>

We request you to take the above on record and disseminate the same on your website.

Thanking you

Yours Faithfully
For Music Broadcast Limited




Arpita Kapoor
 Company Secretary and Compliance Officer
 Encl: a/a



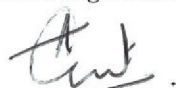
Price Waterhouse Chartered Accountants LLP

Review Report

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

1. We have reviewed the unaudited financial results of Music Broadcast Limited (the “Company”) for the quarter ended June 30, 2022 which are included in the accompanying ‘Unaudited financial results for the quarter ended June 30, 2022’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 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 in accordance with the Standard on Review Engagement (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 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Amit Peswani
Partner
Membership Number: 501213

UDIN: 22501213AODRTR7895
Place: Mumbai
Date: August 03, 2022

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, 1st Floor, 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)

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022



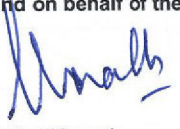
(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
		Unaudited	Unaudited	Unaudited	Audited
1	Income				
(a)	Revenue from operations	4,414.42	4,602.19	2,047.64	16,843.02
(b)	Other Income	449.73	424.93	387.97	1,679.85
	Total Income	4,864.15	5,027.12	2,435.61	18,522.87
2	Expenses				
(a)	License fees	478.85	480.88	457.22	1,910.00
(b)	Employee benefit expense	1,469.24	1,428.14	1,285.59	5,309.61
(c)	Finance costs	52.56	64.53	67.83	263.83
(d)	Depreciation and amortisation expense	821.17	815.74	818.86	3,274.78
(e)	Other expenses	2,040.88	2,504.39	1,625.42	8,520.82
	Total Expenses	4,862.70	5,293.68	4,254.92	19,279.04
3	Profit before tax (1-2)	1.45	(266.56)	(1,819.31)	(756.17)
4	Tax Expense				
(a)	Current tax	16.35	-	-	-
(b)	Deferred tax	(15.90)	(60.95)	(525.11)	(186.06)
	Total tax expense	0.45	(60.95)	(525.11)	(186.06)
5	Net Profit for the period (3-4)	1.00	(205.61)	(1,294.20)	(570.11)
6	Other comprehensive income, net of income tax				
A	Items that will not be reclassified to profit or loss	-	(33.25)	(14.42)	(47.04)
B	Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	-	(33.25)	(14.42)	(47.04)
7	Total comprehensive income for the period (5-6)	1.00	(238.86)	(1,308.62)	(617.15)
8	Paid-up equity share capital (Face Value of Rs. 2 each)	6,913.71	6,913.71	6,913.71	6,913.71
9	Other equity (including reserves)				53,445.78
10	Earning Per Share (EPS) (Face Value of Rs. 2 each) (not annualised)				
	-Basic & Diluted	0.00	(0.06)	(0.37)	(0.16)

See accompanying notes to the financial results

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Notes:	
1	These financial results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of 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 the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors on August 3, 2022.
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 Segment".
4	Section 115BAA of the Income Tax Act provides an option to pay taxes at 22% plus applicable surcharge and cess ("New Rate"), subject to complying with certain conditions. Based on the assessment of future taxable profits, the Company has decided to continue with the existing rate until the Minimum Alternate Tax (MAT) credit asset balance is utilised and opt for the New Rate thereafter. The management remeasures its deferred tax balance at each reporting period end.
5	The Board of Directors at its meeting held on October 22, 2020 approved a Scheme of Arrangement ("the Scheme") under Section 230 of the Companies Act, 2013, for issuance of Non-Convertible Non-Cumulative Redeemable Preference Shares ("NCRPS") to the non-promoter shareholders of the Company by way of bonus out of its reserves in the ratio of 1:10 i.e. one NCRPS carrying a dividend of 0.1 % having the Face Value of ₹ 10 each issued at a premium of ₹ 90 for every ten equity shares held, to be redeemed on expiry of 36 months at a premium of ₹ 20 per NCRPS, as per the terms and conditions mentioned in the Scheme. The Scheme shall become effective upon obtaining requisite approvals from regulatory authorities and National Company Law Tribunal.
For and on behalf of the Board of Directors of Music Broadcast Limited	
Place: Mumbai Dated: August 3, 2022	 Madhukar Kamath Director DIN 00230316
