

March 5, 2020

1.	National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051  NSE Scrip Code: RADIOCITY ISIN: INE919101024	2.	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort Mumbai 400 001 BSE Scrip Code: 540366 ISIN: INE919101024
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Dear Sirs,

Sub: **Press Release titled “Music Broadcast Limited Redeemed last outstanding NCDs of Rs. 50 crores to become almost debt free”.**

In compliance with Regulation 30 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the above mentioned press release issued by the Company, the content of which is self-explanatory.

This is for the information of the exchange and the members.

Thanking you

Yours faithfully  
For Music Broadcast Limited



Chirag Bagadia  
Company Secretary and Compliance Officer

Encl: as above



## Press Release

**Redeemed last outstanding NCDs of Rs. 50 crores to become almost debt free**

**Mumbai, March 05, 2020;** Music Broadcast Limited (MBL), India's 1<sup>st</sup> Private FM Radio Broadcaster, has redeemed (repaid principal) and paid interest in respect of 500 NCD's of Series C of Rs. 50 Crores to all eligible NCD holders as on record date, as per the terms mentioned in the Information Memorandum on March 04, 2020. With this the Company has utilised its pending IPO proceeds for the redemption of listed NCD's and post making this payment, all the IPO proceeds have been utilised for the purpose for which it was raised and there has been no instance of deviation or variation in utilizing the IPO proceeds.

Commenting on this **Ms. Apurva Purohit, Director** said:

*"With the redemption of last outstanding NCDs, the Company has fulfilled all the object of Issue without any deviation as stated during the IPO. The redemption will help us to become almost debt free with only approximately Rs. 16.5 crores outstanding as on date on gross basis and reduce interest outgo by Rs. 4.85 crores per annum."*

**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 and with over 17 years of expertise in the radio industry. Music Broadcast Limited currently has 39 stations across 12 states, comprising 62% of the country's FM population. The network provides terrestrial programming along with 18 other web-stations, through its digital interface, [www.radiocity.in](http://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.

**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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