



May 31, 2015

The Listing Department  
The Bombay Stock Exchange Limited  
Phiroz Jeelebhoy Towers  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub: Publication of Audited Financial Results for the year ended March 31, 2016 in compliance with Regulation 52(8) of SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015.**

**Ref 1:** Scrip Code **951796** & Scrip ID **970MUBL17A** of privately placed Non-Convertible Debentures having ISIN INE919107013

**Ref 2:** Scrip Code **951797** & Scrip ID **970MUBL18B** of privately placed Non-Convertible Debentures having ISIN INE919107021

**Ref 3:** Scrip Code **951798** & Scrip ID **970MUBL20C** of privately placed Non-Convertible Debentures having ISIN INE919107039

We would like to inform you that the Audited financial results for the year ended March 31, 2016 has been published today i.e. on May 31, 2016 in Business Standard News Paper (all editions) in compliance with Regulation 52(8) of SEBI (Listing Obligation and Disclosures Requirements) Regulation 2015. The copy of same has been attached herewith for your perusal.

Request you to kindly make note of it and acknowledge the receipt of the same.

Thanking you

Yours faithfully  
For Music Broadcast Ltd



Chirag Bagadia  
Company Secretary and Compliance Officer  
Membership No: A21579

Encl: a/a

**MUSIC BROADCAST LIMITED**(Formerly known as Music Broadcast Private Limited)  
(CIN No. U64200MH1999PLC137729)Regd. Office: 5th Floor, RNA Corporate Park, Off. Western Express  
Highway, Kalanagar, Bandra(East), Mumbai - 400051  
Website : www.planetradiocity.com

A JAGRAN INITIATIVE | FM BULLETIN RADIO CITY

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016**

(Rs. in lacs, except per share data)

Sl. No.	Particulars	Six months ended March 31, 2016	Corresponding Six months ended in the previous period March 31, 2015	Year ended March 31, 2016	Year ended March 31, 2015
		Unaudited	Unaudited	Audited	Audited
1	(a) Net Sales/Income from Operations	12,384	10,658	22,676	20,084
	(b) Other Operating Income	-	-	-	-
	(c) <b>Total Income</b>	<b>12,384</b>	<b>10,658</b>	<b>22,676</b>	<b>20,084</b>
2	<b>Expenditure</b>				
	(a) Employees cost	2,597	2,205	4,972	4,315
	(b) Marketing and advertising expenses	1,166	994	2,039	2,173
	(c) License fees	817	505	1,682	950
	(d) Depreciation and Ammortisation	726	787	1,631	1,570
	(e) Other expenditure	3,138	3,421	6,256	6,429
	(f) <b>Total Expenditure</b>	<b>8,444</b>	<b>7,912</b>	<b>16,580</b>	<b>15,437</b>
3	<b>Profit(+)/Loss(-) from Operations before Other Income, Interest and Exceptional items (1-2)</b>	<b>3,940</b>	<b>2,745</b>	<b>6,096</b>	<b>4,646</b>
4	Other Income	132	469	1,329	667
5	<b>Profit(+)/Loss(-) before Interest &amp; Exceptional items (3 + 4)</b>	<b>4,071</b>	<b>3,214</b>	<b>7,424</b>	<b>5,313</b>
6	Interest	816	462	1,830	621
7	Exceptional items	-	-	1,358	-
8	<b>Profit(+)/Loss(-) from ordinary activities before tax (5 - 6 - 7)</b>	<b>3,255</b>	<b>2,752</b>	<b>4,237</b>	<b>4,692</b>
9	Tax expense	-	-	-	-
10	<b>Profit(+)/Loss(-) from ordinary activities after tax (8 - 9)</b>	<b>3,255</b>	<b>2,752</b>	<b>4,237</b>	<b>4,692</b>
11	Extraordinary Items	-	-	-	-
12	<b>Net Profit(+)/ Loss(-) for the period (9-10)</b>	<b>3,255</b>	<b>2,752</b>	<b>4,237</b>	<b>4,692</b>
13	Paid-up equity share capital (Face Value of Rs.10 each)	4,192	4,192	4,192	4,192
14	Paid up Debt Capital	28,674	28,482	28,674	28,482
15	Reserves (net of debit balance in Profit & Loss Account)	6,063	1,826	6,063	1,826
16	Debenture Redemption Reserve	1,851	142	1,851	142
17	Earning Per Share (EPS) (Rs.10 each)	7.8	6.6	10.1	11.2
18	Debt Equity Ratio	2.8	4.7	2.8	4.7
19	Debt Service Coverage Ratio	5.9	2.6	3.2	1.7
20	Interest Service Coverage Ratio	5.9	8.7	4.9	11.1

**Notes:**

- On receipt of approval from Ministry of Information and Broadcasting (MIB), the entire shareholding of Spectrum Broadcast Holdings Private Limited (formerly known as IVF Holdings Private Limited), the Holding Company, has been transferred to Jagran Prakashan Limited (JPL) on June 10, 2015.
- The Company has won 11 new FM channels for an overall amount of Rs.6,257 Lakhs under e-Auction of first batch of private FM Radio Phase-III. Further, the Company has exercised the option to migrate all existing 20 stations under Phase III regime at an aggregated Migration Fees of Rs.22,201 Lakhs for a period of 15 years.
- During the previous year, the Company had raised Non- Convertible Debenture (NCD) amounting to Rs. 20,000 lakhs which carry an interest rate of 9.70% repayable in three tranches upto March 2020. The said NCD's are listed on BSE Limited and are secured by first parri passu charge on the entire book assets supported by Letter of Comfort provided by Jagran Prakashan Limited. The proceeds from the NCDs have been fully utilized for acquiring new Private FM Radio Licenses and also for payment of Migration Fees for existing Private FM Radio Licenses and there have been no deviation in the uses of proceeds of issue of debt securities from the object stated in the offer document.
- The Board of Directors of the Company, in its meeting held on October 9, 2015 and October 29, 2015, approved a Composite Scheme of Arrangement wherein, Spectrum Broadcast Holdings Private Limited (formerly IVF Holdings Private Limited), the intermediate holding company and the Company, shall be merged into Jagran Prakashan Limited, the holding company and the radio business (Radio Mantra) of Shri Puran Multimedia Limited, a promoter owned company, shall be demerged into Music Broadcast Limited. The Company has received due approval from SEBI & BSE and approached High Court for requisite approval.
- Debt Equity Ratio = Total Debts / (Equity Capital + Reserves and Surplus)
- Debt Service Coverage Ratio = Earnings before Depreciation, Interest and Tax/ (Interest + Principal Repayment during the period).
- Interest Service Coverage Ratio = Earnings before Depreciation, Interest and Tax / Interest Expense.
- The figures of the last six months are the balancing figures between audited figures in respect of the full financial year and unaudited figures upto the first six months of the current financial year. Previous period / year figures have been regrouped wherever necessary.
- The above audited financial results for the year ended March 31, 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors on May 30, 2016.

For and on behalf of the Board of Music Broadcast Limited

Sd/-

Apurva Purohit

Whole Time Director

DIN: 00190097

Place: Mumbai

Dated: May 30, 2016