

RAG RAG MEIN  
DAUDE CITY.



December 14, 2016

**The Listing Department**

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

Dear Sir,

**Sub: Publication of Un-audited Financial results for the half year ended September 30, 2016 in compliance with Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref 1:** Scrip Code **951796** & Scrip ID **970MUBL17A** of privately placed Non-Convertible Debentures having ISIN INE919I07013

**Ref 2:** Scrip Code **951797** & Scrip ID **970MUBL18B** of privately placed Non-Convertible Debentures having ISIN INE919I07021

**Ref 3:** Scrip Code **951798** & Scrip ID **970MUBL20C** of privately placed Non-Convertible Debentures having ISIN INE919I07039

We would like to inform you that the Un-audited Financial results for the half year ended September 30, 2016 has been published today. I.e. December 14, 2016 in Business Standard Newspaper (all editions) in compliance with Regulation 52(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the same has been attached herewith for your perusal.

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

Thanking you

Yours faithfully

**For Music Broadcast Limited**

**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

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Business Standard

MUMBAI |

WEDNESDAY, 14 DECEMBER 2016

## UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in lakhs, except per share data)

Sl. No.	Particulars	For the Six months ended	
		September 30, 2016	September 30, 2015
		Unaudited	(Not subjected to review/audit; refer note 9)
1	Net Sales/Income from Operations	13,206.73	9,922.09
2	Net Profit for the period	2,195.23	479.30
3	Other comprehensive income, net of income tax		
A	Items that will not be reclassified to profit or loss	(74.15)	-
B	Items that will be reclassified to profit or loss	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>(74.15)</b>	<b>-</b>
4	<b>Total comprehensive income for the period (2+3)</b>	<b>2,121.08</b>	<b>479.30</b>
5	Paid-up equity share capital (Face Value of Rs.10 each)	4,191.78	4,191.78
6	Paid up Debt Capital #	21,719.10	20,300.65
7	Reserves (net of debit balance in Profit & Loss Account)	18,984.28	13,060.16
8	Networth	23,488.56	17,251.93
9	Debt Redemption Reserve	2,704.86	996.53
10	Earning Per Share (EPS) (Rs.10 each) (not annualised)		
	- Basic	4.71	1.14
	- Diluted	4.71	1.14
11	Debt Equity Ratio*	0.92	1.18
12	Debt Service Coverage Ratio**	3.66	1.55
13	Interest Service Coverage Ratio***	6.12	2.47

# Includes listed debentures of face value of Rs. 10 Lakhs each amounting to Rs 20,000 Lakhs (September 30, 2015 Rs. 20,000 lakhs)

\* 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.

### Notes:

- The above financial results for the half year ended September 30, 2016 have been reviewed by the Audit Committee and taken on record by the Board of Directors on December 13, 2016.
- The Composite Scheme of Arrangement ("the Scheme") involving amalgamation of Spectrum Broadcast Holdings Private Limited ("SBHPL") and Crystal Sound & Music Private Limited ("CSMPL") into Jagran Prakashan Limited (JPL), and demerger of FM radio business ("Radio Mantra" or "Demerged Undertaking") of Shri Pura Multimedia Limited ("SPML") into the Company, has been approved by the Hon'ble High Court of Allahabad on September 22, 2016 and the Hon'ble High Court of Mumbai on October 27, 2016. The Scheme having January 1, 2016 as the appointed date, became effective upon filing of the aforesaid orders with the respective Registrars of Companies (RoCs) of Uttar Pradesh on November 18, 2016 and Mumbai on November 17, 2016.
  - Pursuant to the Scheme, the Company has given effect to the merger from January 1, 2016 in accordance with the Court order, whereas Ind AS 103 requires restatement of prior periods from the date of acquisition of control over combining entities.
  - Pursuant to the Scheme, all assets and liabilities of radio business of SPML were transferred to the Company with effect from the appointed date in accordance with the Scheme. Necessary adjustments, to the extent applicable, have been considered in the half yearly results of the Company for the period ended September 30, 2016.
  - Pursuant to the Scheme, certain assets and liabilities of CSMPL were transferred to the Company with effect from the appointed date in accordance with the Scheme. Necessary adjustments, to the extent applicable, have been considered in the half yearly results of the Company for the period ended September 30, 2016.
- The Company has filed its draft red herring prospectus with the Securities and Exchange Board of India on November 28, 2016 in order to undertake an initial public offer (IPO). The IPO will comprise fresh issue aggregating upto Rs 40,000 lakhs and an offer for sale of upto 2,658,518 equity shares by certain existing shareholders of the Company. Jagran Prakashan Limited is not selling any of its shareholding in the Company under the offer for sale portion.
- The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2016 with a transition date of April 1, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and the other accounting principles generally accepted in India. Financial results of all periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The format for unaudited half yearly results as prescribed in SEBI's Circular CIR/IMD/DF1/9/2015 dated November 27, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016 and August 10, 2016, Ind AS and Schedule III to the Companies Act 2013, which are applicable to Companies that are required to comply with Ind AS.
- The Statement does not include Ind AS-compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2016 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit and loss for the reported half year ended September 30, 2015 in accordance with the Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

	Half year ended September 30, 2015
	Unaudited
A	Revenue: As Ind AS 18-Revenue-Target based volume discounts have been netted off from Revenue Rs 370.15 lakhs
B	Net profit or loss as per previous Indian GAAP
	Add/(Less) :
i	Adjustments for change in fair value of other investments
ii	Adjustment for change in effective interest rate of borrowing
iii	Adjustment for change in interest free security deposit
iv	Adjustment in Deferred tax
	<b>Total comprehensive income for the period</b>

8 The secured listed redeemable non-convertible debentures (privately placed) of the Company aggregating to Rs. 20,000 Lakhs as on September 30, 2016 are secured by way of First Pari Passu charge on the entire book assets, including fixed assets, current assets and investments of the Company and also by letter of comfort provided by Jagran Prakashan Limited, the ultimate holding company in favour of the Company and the Debenture Trustee. Credit Rating granted by CRISIL for above debenture is AA(stable).

Details of principal and interest payment of secured redeemable non convertible debentures are as follows:

	Previous due date (April 1, 2016 to September 30, 2016)	Next due date (October 1, 2016 to March 31, 2017)
Principal - Series A		March 4, 2017
Interest - Series A, B and C	September 6, 2016	March 4, 2017
(The interest have been paid on due date)		

9 The Ind AS-compliant corresponding figures for the previous year including reconciliation of net profit or loss reported for the half year ended September 30, 2015 given in note 7 above have not been subjected to review/audit. However, the Company's management has exercised necessary diligence to ensure that such financial results provide a true and fair view of its affairs.

10 Previous half year's figures have been regrouped and reclassified wherever necessary to confirm to the current year's classification.

For and on behalf of the Board of Music Broadcast Limited

Sd/-

Vijay Tandon

Chairman

DIN: 00156305

Place : New Delhi  
Dated : December 13, 2016