

CORPORATE GOVERNANCE REPORT

Name of Listed Entity: **MUSIC BROADCAST LIMITED**

1. Quarter Ending: **March 31, 2019**

I. Composition of Board of Directors									
Title (Mr./ Ms.)	Name of the Director	PAN [§] & DIN	Category (Chairperson/ Executive/ Executive/ independent/ Nominee) & Non-	Date of Appointment in the current term /	Date of Cessation	Tenure*	No of Directorships in listed entities including Music Broadcast Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including Music Broadcast Limited (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Music Broadcast Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vijay Tandon	AADPT7310B 00156305	Chairman and Independent Director	** 24/11/2016	----	28 months	2	2	2
Ms.	Apurva Purohit	AAIPP5125B 00190097	Non-Executive Director	+ 16/08/2014	----	----	2	2	0
Mr.	Rahul Gupta	AEOPG4551L 00359182	Non-Executive Director	@ 10/06/2015	----	----	1	1	0
Mr.	Anuj Puri	ADTPP6248B 00048386	Independent Director	## 30/05/2016	----	34 months	2	1	0
Mr.	Madhukar Kamath	AANPK7785K 00230316	Independent Director	^ 25/05/2017	----	22 months	1	2	1
Mr.	Shailesh Gupta	ACZPG8334L 00192466	Non-Executive Director	^^^28/01/2019	----	----	2	0	0

[§]PAN number of any director would not be displayed on the website of Stock Exchange

[&]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

^{*}to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

^{**} The Board of Directors of the Company at its Meeting held on November 24, 2016 appointed Mr. Vijay Tandon as an additional Independent Director and at the EGM of the company held on November 25, 2016, members of the Company regularized his appointment as Independent Director of the Company.

⁺ Ms. Apurva Purohit was appointed as Additional Executive Director of the Company w.e.f 16.08.2014 she was regularized as Executive Director of the Company at the 15th AGM of the company held on September 23, 2014 and w.e.f. 01.07.2016 she was appointed as Non-Executive Director of the Company.

@ The Board of Directors of the Company at its Meeting held on June 10, 2015, appointed Mr. Rahul Gupta as Additional Director of the Company and at the 16th AGM of the company held on September 07, 2015, members of the Company regularized his appointment as Non-Executive Non Independent Directors of the Company.

Mr. Anuj Puri has been appointed as Additional Independent Director of the Company w.e.f 30.05.2016. He is appointed as Independent Director at the 17th AGM of the Company held on 12.09.2016.

^The Board of Directors of the Company at its Meeting held on May 25, 2017 has appointed Mr. Madhukar Kamath as an additional Independent Director and at the 18th AGM of the company held on September 14, 2017, members of the Company regularized his appointment as Independent Director of the Company.

^^ The Board of Directors of the Company at its Meeting held on January 28, 2019 appointed Mr. Shailesh Gupta as Additional Non-Executive Director of the Company.

II. Composition of Committees				
Name of Committee(s)	Name of Committee Members	Date of Appointment	Date of Cessation	Category (Chairperson/Executive/Non-Executive/ independent/ Nominee) §
1.Audit Committee	Vijay Tandon	24-11-2016		Chairman of the Committee and Independent Director
	Anuj Puri	24-11-2016		Independent Director
	Apurva Purohit	24-11-2016		Non-Executive Director
	Madhukar Kamath	25-05-2017		Independent Director
2.Nomination & Remuneration Committee	Anuj Puri	24-11-2016		Chairman of the Committee and Independent Director
	Vijay Tandon	24-11-2016		Independent Director
	**Apurva Purohit	24-11-2016	28-01-2019	Non-Executive Director
	**Shailesh Gupta	28-01-2019		Non-Executive Director
3.Risk Management (if applicable)	Not Applicable			
4.Stakeholders Relationship Committee	^^Madhukar Kamath	28-01-2019		Chairperson of the Committee and Independent Director
	^^Anuj Puri	01-11-2017	28-01-2019	Independent Director
	^^Apurva Purohit	24-11-2016		Non-Executive Director
	Rahul Gupta	24-11-2016		Non-Executive Director
5.Corporate Social Responsibility Committee	Apurva Purohit	24-11-2016		Chairperson of the Committee and Non-Executive Director
	Rahul Gupta	24-11-2016		Non-Executive Director
	Anuj Puri	24-11-2016		Independent Director

&Category of director means executive/non-executive/independent/Nominee if a director fits into more than one category write all categories separating them with hyphen.

** Appointment of Mr. Shailesh Gupta as member of Nomination & Remuneration Committee and resignation of Ms. Apurva Purohit as Member of the said Committee.

^^Appointment of Mr. Madhukar Kamath as Chairperson & member of Stakeholders Relationship Committee (SRC) and resignation of Mr. Anuj Puri as Member of the said Committee. Further, Ms. Apurva Purohit ceased to be Chairperson of the SRC, but continues to be member of the said Committee.

III. Meetings of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
25-10-2018	28-01-2019	66, 27	
31-12-2018			
IV. Meetings of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee			
28-01-2019	Yes (4)	25-10-2018	94
Nomination & Remuneration Committee			
28-01-2019	Three(3)	31-12-2018	27
Stakeholders Relationship Committee			
28-01-2019	Three(3)	25-10-2018	94
Risk Management Committee			
N.A.	N.A.	N.A.	N.A.
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.			
V. Related Party Transactions			
Subject		Compliance Status (Yes/No/NA)	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	
Note:			
<ol style="list-style-type: none"> In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. If status is "No" details of non-compliance may be given here. ` 			
VI. Affirmations			
<ol style="list-style-type: none"> The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. Yes The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <ol style="list-style-type: none"> Audit Committee Yes Nomination & remuneration committee Yes Stakeholders relationship committee Yes 			

d. Risk management committee (applicable to the top 100 listed entities)

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **Yes**

Name & Designation



Chirag Bagadia
Company Secretary and Compliance Officer

Date: April 09, 2019

Place : Mumbai

ANNEXURE II

1. Name of Listed Entity: - **Music Broadcast Limited**
2. Financial Year ended: **31st March, 2019**

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status	Web Address
Details of business	Yes	http://www.radiocity.in/about-us
Terms and conditions of appointment of	Yes	http://www.radiocity.in/about-us/investors
Composition of various committees of board of	Yes	http://www.radiocity.in/about-us/investors
Code of conduct of board of directors and	Yes	http://www.radiocity.in/about-us/investors
Details of establishment of vigil	Yes	http://www.radiocity.in/about-us/investors
Criteria of making payments to non-executive	Yes	http://www.radiocity.in/about-us/investors
Policy on dealing with related party	Yes	http://www.radiocity.in/about-us/investors
Policy for determining 'material' subsidiaries	Yes	http://www.radiocity.in/about-us/investors
Details of familiarization programmes imparted	Yes	http://www.radiocity.in/about-us/investors
Contact information of the designated officials of the listed entity who are responsible for	Yes	http://www.radiocity.in/about-us/investors
Email address for grievance redress and o the	Yes	http://www.radiocity.in/about-us/investors
Financial results	Yes	http://www.radiocity.in/about-us/investors
Shareholding pattern	Yes	http://www.radiocity.in/about-us/investors
Details of agreements entered in to with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	

Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 100 listed entities)	NA

6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)&25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1)&(2)	Yes
Composition of Stakeholder Relationship Committee	20(1)&(2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7)&(8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2),(3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5)&(6)	N.A.
Maximum Directorship & Tenure	25(1)&(2)	Yes
Meeting of independent directors	25(3)&(4)	Yes
Familiarization of independent directors	25(7)	Yes

Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	YES
Policy with respect to Obligations of directors and senior management	26(2)&26(5)	Yes

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have be complied. – ***Not Applicable**

**The Company has approved the Material Subsidiary Policy. However since there is no subsidiary of the Company, the Corporate Governance requirements with respect to subsidiary of the Listed Entity is Not Applicable.*

Name & Designation



Chirag Bagadia
Company Secretary and Compliance Officer
Date: April 09, 2019
Place : Mumbai

