

July 31, 2017

1. National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051 NSE Scrip Code: RADIOCITY ISIN: INE919I01016	2. BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort Mumbai 400 001 BSE Scrip Code: 540366 ISIN: INE919I01016
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Dear Sirs,

Sub: Disclosure under Regulation 30 (2) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that at the meeting of Board of Directors of the Company held today i.e. on Monday, July 31, 2017, which commenced at 3.15 p.m. and concluded at 4.50 p.m., the Board inter alia, approved Un-audited Financial Results for quarter ended June 30, 2017 as recommended by Audit Committee of the Company

The Statutory Auditors have carried out a 'Limited Review' of the unaudited Financial Results for the quarter ended June 30, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the unaudited Financial Results and Limited Review Reports of the Statutory Auditors of the Company.

Kindly take the above on record and oblige.

Yours faithfully

For Music Broadcast Limited



Chirag Bagadia

Company Secretary and Compliance Officer

Encl: a/a



MUSIC BROADCAST LIMITED

(CIN No. L64200MH1999PLC137729)

Regd. Office: 5th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra(East), Mumbai - 400051, Website : www.planetradiocity.com

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DAUDE CITY.**



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended 30 June 2017	Quarter ended 31 March 2017	Quarter ended 30 June 2016	Year ended 31 March 2017
		Unaudited (refer note 1)	Unaudited (refer note 6)	Unaudited (refer note 7)	Audited
1(a)	Revenue from operations	7,031	6,655	6,284	27,142
(b)	Other Income	467	168	106	444
(c)	Total Income	7,498	6,823	6,390	27,586
2	Expenditure				
(a)	License fees	519	484	468	1,922
(b)	Employees cost	1,713	1,701	1,552	6,507
(c)	Finance costs	386	590	409	1,901
(d)	Depreciation	640	563	449	1,968
(e)	Other expenditure	2,582	2,810	2,349	9,588
(f)	Total Expenditure	5,840	6,148	5,227	21,886
3	Profit(+)/Loss(-) before Exceptional Items (1 - 2)	1,658	675	1,163	5,700
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	1,658	675	1,163	5,700
6(a)	Current tax	378	200	296	1,335
(b)	Deferred tax	196	25	105	699
7	Net Profit / (Loss) for the period (5-6)	1,084	450	762	3,666
8	Other comprehensive income, net of income tax				
A	Items that will not be reclassified to profit or loss	-	(37)	-	(111)
B	Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	-	(37)	-	(111)
9	Total comprehensive income for the period (7-8)	1,084	413	762	3,555
10	Paid-up equity share capital (Face Value of Rs.10 each)	5,705	5,705	4,203	5,705
11	Other Equity (Including Reserves)	-	-	-	49,105
12	Earning Per Share (EPS) (Rs.10 each)				
	-Basic	1.90	0.96	1.81	8.05
	-Diluted	1.90	0.96	1.81	8.05

1 The above financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors on July 31, 2017. The Statutory Auditors have carried out limited review for the quarter ended June 30, 2017.

2 These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) amendment rules, 2016 and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Circular dated July 5, 2016 and other accounting principles generally accepted in India. Beginning April 1, 2016, the Company has for the first time adopted Indian Accounting Standards (Ind AS) with a transition date of April 1, 2015.

3 The Company completed the Initial Public Offering (IPO) of fresh issue of 12,012,012 equity share and Offer for Sale of 26,58,518 equity shares of Rs.10 each at an issue price of Rs.333 per share in previous year. The equity shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. March 17, 2017.

Utilisation of IPO Proceeds is summarised as below:

Particulars	Amount (Rs. in Lakhs)
Issue Proceeds	40,000
Less: Transaction cost arising on share issue	1,773
Net Proceeds from IPO	38,227
Less: Amount utilised as per the objects of the issue as per prospectus	20,727
Funds to be utilised	17,500

Unutilised IPO Proceeds as at June 30, 2017 are temporarily invested in deposits with scheduled commercial banks Rs.17,500 lakhs

4 The listed Non-Convertible Debentures (NCDs) of the Company aggregating to Rs.15,000 lakhs as on June 30, 2017 are secured by first pari-passu charge on the entire book assets, including fixed assets, current assets and investments of the Company and the asset cover thereof exceeds hundred percent of the principal amount of the said NCDs.

5 The Company is engaged primarily in the business of operating Private FM Radio Stations which constitutes a single reportable segment. Accordingly, the Company is a single segment company in accordance with Indian Accounting Standard 108 "Operating Segment".

6 The figures for quarter ended March 31, 2017 are the balancing figures between audited financial statements for the full financial year ended March 31, 2017 and year to date figures of nine months ended December 31, 2016 which have not been subjected to review/audit.

7 The corresponding figures for the quarter ended June 30, 2016 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.

8 Figures for quarter ended March 31, 2017 and June 30, 2016 have been regrouped and reclassified wherever necessary to conform to the current quarter classification.

For and on behalf of the Board of Music Broadcast Limited

Place: Mumbai
Dated: July 31, 2017



Vijay Tandon
Vijay Tandon
Chairman
DIN: 00156305



Price Waterhouse Chartered Accountants LLP

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, 2017 which are included in the accompanying 'Unaudited financial results for the quarter ended June 30, 2017' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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.
5. We draw attention to the following matters:

We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in note 7 to the Statement, these figures have been furnished by the Management.

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



Anurag Khandelwal
Partner
Membership Number 078571

Place: Mumbai
Date: July 31, 2017

*Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
Gurgaon - 122 002*

T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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).