

November 01, 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 Wednesday, November 01, 2017, which commenced at 3.15 p.m. and concluded at 4.45 p.m., the Board inter alia, approved Un-audited Financial Results for second quarter and half year ended September 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 second quarter and half year ended September 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 issued by Statutory Auditors of the Company.

The above information is also being made available at the website of the Company i.e. www.radiocity.in

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.radiocity.in



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Six months ended September 30, 2017	Six months ended September 30, 2016	Year ended March 31, 2017
		Unaudited	Unaudited	Unaudited/Unreviewed (refer note 6)	Unaudited	Unaudited	Audited
1(a)	Revenue from operations	7,582	7,031	6,923	14,613	13,207	27,142
(b)	Other Income	499	467	84	966	190	444
(c)	Total Income	8,081	7,498	7,007	15,579	13,397	27,586
2	Expenditure						
(a)	License fees	540	519	474	1,059	942	1,922
(b)	Employees cost	1,712	1,713	1,572	3,425	3,124	6,507
(c)	Finance costs	383	386	407	769	816	1,901
(d)	Depreciation/amortisation	667	640	452	1,307	901	1,968
(e)	Other expenditure	2,908	2,582	1,988	5,490	4,337	9,588
(f)	Total Expenditure	6,210	5,840	4,893	12,050	10,120	21,886
3	Profit before Exceptional items (1 - 2)	1,871	1,658	2,114	3,529	3,277	5,700
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	1,871	1,658	2,114	3,529	3,277	5,700
6	Tax Expense						
(a)	Current tax	394	378	332	772	628	1,335
(b)	Deferred tax	204	196	349	400	454	699
(c)	Total tax expense	598	574	681	1,172	1,082	2,034
7	Net Profit for the period (5-6)	1,273	1,084	1,433	2,357	2,195	3,666
8	Other comprehensive income, net of income tax						
A	Items that will not be reclassified to profit or loss	(40)	-	(74)	(40)	(74)	(111)
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax	(40)	-	(74)	(40)	(74)	(111)
9	Total comprehensive income for the period (7-8)	1,233	1,084	1,359	2,317	2,121	3,555
10	each)	5,705	5,705	4,504	5,705	4,504	5,705
11	Paid up Debt Capital #				15,093	20,102	15,090
12	Other Equity (Including Reserves)				51,423	18,920	49,105
13	Earning Per Share (EPS) (Rs.10 each)						
	-Basic	2.23	1.90	3.18	4.13	4.87	8.05
	-Diluted	2.23	1.90	3.18	4.13	4.87	8.05
14	*Debt Equity Ratio				0.26	0.86	0.28
15	**Debt Service Coverage Ratio				6.04	3.52	0.99
16	***Interest Service Coverage Ratio				6.04	5.89	4.80

Includes listed debentures of face value of Rs 10 lakhs each amounting to Rs 15,000 lakhs

*Debt Equity Ratio = Total Debts / (Equity Capital + Reserves and Surplus)

**Debt Service Coverage Ratio = Earnings before Depreciation, Finance costs, Other Income and Tax/ (Finance costs + Principal repayment during the period).

***Interest Service Coverage Ratio = Earnings before Depreciation, Finance costs, Other Income and Tax / Finance costs.



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DAUDE CITY.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in lakhs, except per share data)

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

	As at September 30,	As at March 31,
ASSETS		
Non-current assets		
Property, plant and equipment	3,508	3,534
Capital work-in-progress	35	-
Intangible assets	26,602	27,625
Financial assets		
i. Investments	12,051	-
i. Other financial assets	1,312	1,218
Deferred tax assets	2,145	2,524
Other non-current assets	1,116	1,112
Non current tax assets (net)	254	174
Total non-current assets	47,023	36,187
Current assets		
Financial assets		
i. Investments	-	2,675
ii. Trade receivables	10,910	8,166
iii. Cash and cash equivalents	1,809	8,552
iv. Bank balances other than (iii) above	16,788	18,237
v. Other financial assets	128	364
Other current assets	2,145	1,930
Total current assets	31,780	39,924
Total assets	78,803	76,111
EQUITY AND LIABILITIES		
Equity		
Equity share capital	5,705	5,705
Other equity		
Reserves and surplus	37,226	34,908
Other reserves	14,197	14,197
Total equity	57,128	54,810
LIABILITIES		
Non-current liabilities		
Financial liabilities		
i. Borrowings	4,993	4,991
Employee benefit obligations	688	540
Total non-current liabilities	5,681	5,531
Current liabilities		
Financial liabilities		
i. Trade payables	2,813	3,285
ii. Other financial liabilities	11,241	11,317
Employee benefit obligations	144	147
Other current liabilities	1,796	1,021
Total current liabilities	15,994	15,770
Total liabilities	21,675	21,301
Total equity and liabilities	78,803	76,111



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(CIN No. L64200MH1999PLC137729)

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in lakhs, except per share data)

- 1 The above financial results for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors on November 1, 2017. The statutory auditors have carried out limited review.
- 2 These financials 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 shares and Offer for Sale of 2,658,518 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 | 1,779 |
| Net Proceeds from IPO | 38,227 |
| Less: Amount utilised as per the objects of the issue as per prospectus | 23,227 |
| Funds to be utilised | 15,000 |
- Unutilised IPO Proceeds as at September 30, 2017 are temporarily invested in deposits with scheduled commercial banks.
- 4 The listed Non-Convertible Debentures (NCDs) of the Company aggregating to Rs.15,000 lakhs as on September 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 corresponding figures for the quarter ended September 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.

For and on behalf of the Board of Music Broadcast Limited

Place: Mumbai
Dated: November 1, 2017



Vijay Tandon
Chairman
DIN: 00156305

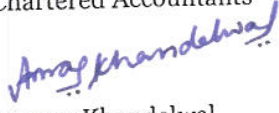
Price Waterhouse Chartered Accountants LLP

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 and the half year ended September 30, 2017 which are included in the accompanying 'Unaudited financial results for the quarter and half year ended September 30, 2017' and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 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 and Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2016. As set out in note 6 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of this matter.

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


Anurag Khandelwal
Partner
Membership Number 078571

Place: Mumbai
Date: November 1, 2017

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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)