

BRSR POLICY STATEMENTS

MUSIC BROADCAST LIMITED

Effective Date

This Policy is effective from January 24, 2023

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Foreword

The values of conducting business in a responsible manner are ingrained in Music Broadcast Limited's (hereinafter referred to as "the Company") culture since inception. The Company recognizes the environmental, social and developmental challenges of its times and envisions to drive positive change in these areas. The Company believes that a holistic approach to business and value creation is vital for long term growth and resilience of the business. Therefore, the Company is committed to entrench the principles of sustainability in its operational activities. "Sustainability" is defined as the Company's Social, Environmental and Economic Responsibilities. This statement puts forth the Company's ethos of responsible stewardship covering its employees, business associates, patrons, society and the environment. Through this statement the Company strives to incorporate the National Guidelines on Responsible Business Conduct (NGRBC) for Social, Environmental and Economic Responsibilities of Business in its decision-making process. This statement elucidates the Company's philosophy, endeavor and scope of applicability across principles of NGRBC that define the counters of this policy.

1: Ethical, transparent, and accountable.

Philosophy

Ethics, transparency and accountability are cornerstones of the Company's corporate governance philosophy. The Company strives to ensure that these principles are upheld in all the business operations and interactions with stakeholders. At the core of this principle is the Company's commitment to ensuring ethical and transparent approach to business linked decision making while being accountable to all its key stakeholders.

Scope & Applicability

The principle and endeavors with regard to ethics, transparency and accountability set forth in this statement covers the Company's Board of Directors, employees, suppliers and third-party business associates.

Endeavor

To uphold high standards in this regard the Company aims to:

- Develop governance structures and procedures that support ethical conduct at all levels within the Company and across value chain, if any.
- Enable access to material information to relevant stakeholders through transparent communication.
- Strictly comply with all applicable legal requirements pertaining to anti-bribery, anti-fraud and anti-money laundering and fair competition.
- Promote awareness through trainings on ethical conduct among the employees throughout the business operations.
- Respect all forms of intellectual property and ensure compliance to regulations pertaining to protection of intellectual property rights.
- Investigate all reported instances of questionable or unethical behavior. In every instance where improper behavior is found to have occurred, the company will take appropriate action.
- Avoid any interest or activity that is in conflict with the conduct of our official duties of members, employees, and partners.
- Abide by the principles and values set forth in the Code of Conduct and this policy statement while engaging in public advocacy linked initiatives. Additionally, the Company shall leverage to the extent possible industry associations and other collective platforms for such aforementioned initiatives
- Enhance the transparency and communication of our policies, procedures, performance, and decisions, affecting our stakeholders and the vulnerable and marginalized groups of the community

The values and systems enabling business ethics, transparency and accountability are enshrined in the Company's Code of Conduct, Code Of Practices and Procedures For Fair Disclosure Of Unpublished Price Sensitive Information, Vigil Mechanism / Whistle Blower Policy, Supplier Code of Conduct* These policies can be found at <https://www.radiocity.in/about-us/investor-governance>

2: Employee Wellbeing

Philosophy

The Company strives to ensure the dignity, safety, well-being and all-round development of each of its employees, workers and value chain partners. The Company believes that emphasis on employee well-being plays a vital role in enabling employee satisfaction and workforce productivity.

Scope & Applicability

The principle and endeavors with regard to employee well-being set forth in this statement shall be applicable to all of the Company's employees and workers

Endeavor

To uphold high standards in this regard the Company aims to:

- Company is committed to uphold all the applicable local laws pertaining to human rights and promote the right to freedom of association, participation of workers.
- Strengthen the existing systems and processes in place to ensure employee well-being and provide support for the work-life balance of all our employees
- Company's policy to provide an equal opportunity during recruitment and active employment irrespective of caste, creed, gender, race, religion or ability
- Support employees to ensure their personal safety as well as that of their co-workers and provide a harassment-free work environment
- Build employee awareness on company policies, entitlements and benefits
- Support employee development and skill upgradation by providing learning opportunities through training programs on an equal and non-discriminatory basis along with ensuring their career path development and performance management
- Provides transparent, timely and fair remuneration to all employees, including contractual workforce that supports their basic needs and economic security
- Promotes awareness on issues pertaining to human rights among all employees & workers
- Establish appropriate and effective grievance redressal platforms enabling employee grievance redressal.
- Maintain a safe, hygienic, humane and accessible workplace for all our employees, including differently abled employees across all our locations.

The Company's internal HR policy anchors the implementation of the principle on Employee well-being.

3: Stakeholder Engagement

Philosophy

The Company believes that strong stakeholder relationships are key enablers of responsible stewardship. The Company is committed to forge strong relationships based on honesty and trust with all its key stakeholders.

Scope & Applicability

The principle and endeavors with regard to stakeholder's engagement set forth in this statement shall be applicable to the Company's internal and external stakeholders that are substantively affected by the company or vice versa. Below are the mentioned stakeholders:

- 1 Customers
- 2 Employees
- 3 Business partners/associates
- 4 Shareholders

Endeavor

To uphold high standards in this regard the Company aims to:

- Identify stakeholders and establish stakeholder engagement mechanisms to ensure continuous understanding of stakeholder needs
- Engages with all its stakeholders to understand their key concerns and interests and ensure that all stakeholder groups are benefitted equally and fairly from our business operations
- Provide relevant information pertaining to business policies, strategies, decisions, services and allied activities with substantive impact on stakeholders in a transparent and timely manner
- Support marginalized and underdeveloped stakeholders in the Company's capacity
- Recognize and respect the rights of people including the rights of owners of traditional knowledge by treating the stakeholders equally and promote engagement platforms to resolve their concerns in a transparent and fair manner

The Company's Code of Conduct, Vigil Mechanism / Whistle Blower Policy and the Supplier Code of Conduct anchor the implementation of the principle on stakeholder engagement. These policies can be found at <https://www.radiocity.in/about-us/investor-governance>

4: Human Rights

Philosophy

The Company strongly conforms to the belief that human rights are universal and fundamental in nature and lays utmost importance to the protection of human rights in all its operational activities. The company strives to foster a work culture that is conducive to the protection of human rights in line with the provisions of the Indian Constitution.

Scope & Applicability

The principle and endeavors with regard to human rights set forth in this statement shall be applicable to Company's Board of Directors, employees, suppliers and business associates. The Company's Supplier Code of Conduct sets forth the company's expectations from its suppliers in this regard. The Company hence envisions safeguarding the human rights of all its stakeholders in its reasonable capacity including those within and beyond operational boundaries; therein encompassing communities, patrons, vulnerable and marginalized groups that the Company may interact with.

Endeavor

To uphold high standards in this regard the Company aims to:

- Integrate the principles of human rights protection in all its management systems
- Strictly abide with all applicable laws and regulations pertaining to the protection of human rights and create awareness about the laws among the company's employees
- Promote awareness on issues pertaining to human rights among all its stakeholders and provide access to effective human rights grievance redressal mechanism
- Ensure the values of human rights are imbibed in program/content development and broadcast
- Encourage suppliers and other third parties to abide by the Company's values of human rights and strictly condemn the breach on these rights
- Strictly prohibit discrimination of any sort based on race, colour, age, ethnicity, religious or political beliefs, disabilities, marital status or gender
- Conduct human rights due diligence to identify, prevent and mitigate the adverse human rights impacts of company's business operations

The Company's Code of Conduct, Vigil Mechanism / Whistle Blower Policy and the Supplier Code of Conduct anchor the implementation of the principle on Human Rights. These policies can be found at <https://www.radiocity.in/about-us/investor-governance>

5. Environmental Conservation

Philosophy

Environmental conservation is a key component of the Company's ethos of responsible stewardship. The Company is cognizant of the environmental risks and strives to make a positive contribution to alleviating environmental degradation by embedding the values of environmental conservation in its business operations.

Scope & Applicability

The principle and endeavors with regard to environmental conservation set forth in this statement shall be applicable to the Company's value chain including own operations and suppliers.

Endeavor

To uphold high standards in this regard the Company aims to:

- Integrate the commitment to environmental conservation in its core business activities and address the adverse impacts across all locations
- Strictly abide with and comply with all applicable environmental protection and safety laws and regulations
- Promote awareness on environmental conservation linked issues
- Imbibe the values of resource conservation, promote reduction, reuse, recycling and recovery of material and resource usage efficiency in all operational activities and encourage stakeholders, consumers and business partners to adopt the practices
- Monitor resource usage including consumption of energy and water to discerning avenues for resource conservation as per environmental aspects
- Devise a strategy to report on environmental performance
- Adopt energy efficient equipment, cleaner energy options and environmentally friendly alternatives
- Establish an environmental management system and contingency planning mechanism to effectively prevent, mitigate and control environmental damages and disasters. These management systems will be reviewed and updated periodically.
- Identify the key material issues and orient specific goals and targets to each of them and also monitor the performance against each of the identified material issues
- The Company endeavors to enhance the awareness of environment conservation amongst the community through its various initiatives such as road-side plantation, green belt development, etc.

6. Responsible Advocacy of Regulatory Policies

Philosophy

The Company as the responsible organization is cognizant of the guidelines provided by regulators and legislative bodies across social, environment and economic parameters and support issues such as fair and transparent business practices, inclusive growth, social responsibility and environmental stewardship.

Scope & Applicability

This policy is applicable to all the employees and other relevant stakeholders of the Company.

Endeavor

- Co-operate with all Government bodies and policymakers towards implementation of laws and regulations.
- Wherever need be, we provide constructive feedback and views towards policies keeping in mind the larger public interest
- Co-operate with our trade associations in support of legitimate trade practices.
- Ensure that the advocacy positions promote fair competition and respect for human rights amongst businesses
- Disclose the policy advocacy positions publicly

7. Inclusive Growth & Development

Philosophy

Supporting social wellbeing and growth has been an integral component of the Company's core purpose. The Company adopts a dedicated approach to support inclusive growth and societal development aligned to commitments elucidated in the CSR policy.

Scope & Applicability

The principle and endeavors with regard to inclusive growth and development set forth in this statement shall covers the Company's employees, suppliers, partnering NGOs and communities.

Endeavor

To uphold high standards in this regard the Company aims to:

- Understand the impact of broadcasted content on social and economic developmental issues and ensure effective mitigation of any negative impacts identified
- Innovate and invest in programs that support societal well-being (including vulnerable and marginalized communities) and public good
- Prioritize intellectual property and traditional knowledge rights and ensure equal distribution of the derived benefits among the stakeholders
- Complement and supplement local and national sustainable developmental priorities through its programs and core business

The Company's CSR policy anchors the implementation of the principle on inclusive growth and development. This policy can be found at <https://www.radiocity.in/about-us/investor-governance>

8. Responsible Consumer Management (Responsible Listener Relationship Management)

Philosophy

The Company recognizes that its listeners are at the core of its business success. The Company is committed to engage in responsible marketing to protect the listener's freedom of choice and expression.

Scope & Applicability

The principle and endeavors with regard to responsible listener relationship management set forth in this statement shall covers Company's employees, Board of Directors, Business associates and all other relevant stakeholders.

Endeavor

To uphold high standards in this regard the Company aims to:

- Support the overall well-being of listeners and the society while serving them through core business activities
- Ensure that the freedom of choice and free competition is not restricted in any manner during designing, promoting, marketing or broadcasting services
- Engage in fair and transparent marketing activities
- Provide appropriate disclaimers to ensure transparent and responsible broadcast of content aligned to the values set forth in this policy statement
- Establish platforms for grievance handling that captures listener's feedback and addresses listener's legitimate and reasonable concerns pertaining to any content broadcasted by the Company
- Manage consumer data in a way that does not infringe upon their right to privacy
- Ensure responsible advertising across the services to eliminate any instances of misleading the listeners
- Provide access to our services in remote and rural areas in a non-discriminatory and responsible manner.

The Company's Code of Conduct, Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information, Vigil Mechanism / Whistle Blower Policy and the Supplier Code of Conduct anchor the implementation of the principle on Responsible Listener relationship management. These policies can be found at <https://www.radiocity.in/about-us/investor-governance>