

CORPORATE GOVERNANCE REPORT

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity - **Music Broadcast Limited**
 2. Quarter ending - **31-Mar-2022**

i. Composition Of Board Of Director

T i t l e (M r . / M s)	Name of the Dire ctor	D I N	P A N	Cat ego ry (Cha irpe rson /Exec utive/ Non- Execu tive/ Indep ende nt/ Nomi nee)	S u b C a t e g o r y	Ini tia l Da te of A pp oi nt me nt	Dat e of App oi nt me nt	Dat e of ces sati on	Te n ur e	D at e of Bi rt h	Wh eth er spe cial res olut ion pas sed ?	D at e of pa ssi ng spe cial res olut ion	N o. of Di re ct or sh ip in lis te d en tit ie s in clu di ng th is lis te d en tit y	No of Inde pend ent Dire ctor ship in list ed ent itie s in clu di ng th is lis te d en tit y	No of me mbe rshi ps in Aud it/ Stak eho lder Com mit tee (s) in clu di ng th is lis te d en tit y	No of po st of Ch air per son in Au dit / Sta ke hol der Com mit tee hel d in lis te d ent itie s in clu di ng th is lis te d en tit y	Me mbe rship in Com mit tees of the Com pany	Rema rks
M r.	VI JA Y TAN DO N	0 0 1 5 6 3 0 5	A A D PT 73 10 B	ID,C & NED		24- Nov - 201 6	24- Nov- 2021		64	02 - Ju l- 19 44	Yes	14 - Se p- 20 21	2	2	2	2	AC,RC, NRC	
M r.	AN UJ	0 0	A D	ID		30- Ma	30- May-		70	19 -	NA		2	2	1	0	AC,NRC	

	PUR I	0 4 8 3 8 6	TP P6 24 8 8 B			y- 201 6	2021			Ju n- 19 66							
M r.	MA DH UK AR KA MA TH	0 0 2 3 0 3 1 6	A A N PK 77 85 K	ID		25- Ma y- 201 7	25- May- 2017		58	16 - D ec - 19 54	NA		1	1	2	1	AC,SC
M s.	ANI TA NAY YAR	0 3 3 1 7 8 6 1	A CJ P N 73 20 F	ID		27- Jan- 202 0	27- Jan- 2020		26	22 - D ec - 19 61	NA		1	1	1	0	RMC,N RC
M r.	SHA ILES H GU PTA	0 0 1 9 2 4 6 6	A CZ P G 83 34 L	NED		28- Jan- 201 9				07 - A pr - 19 69	NA		2	0	2	0	AC,SC, NRC
M r.	RA HUL GU PTA	0 0 3 5 9 1 8 2	A E O P G 45 51 L	NED		10- Jun- 201 5				14 - Ju l- 19 80	NA		1	0	1	0	SC

Company Remarks	
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	VIJAY TANDON	ID,C & NED	Chairperson	24-Nov-2016	
2	ANUJ PURI	ID	Member	24-Nov-2016	
3	MADHUKAR KAMATH	ID	Member	25-May-2017	
4	SHAILESH GUPTA	NED	Member	02-Jul-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. **Stakeholders Relationship Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	MADHUKAR KAMATH	ID	Chairperson	28-Jan-2019	
2	RAHUL GUPTA	NED	Member	24-Nov-2016	
3	SHAILESH GUPTA	NED	Member	02-Jul-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. **Risk Management Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	VIJAY TANDON	ID,C & NED	Chairperson	20-May-2021	
2	ANITA NAYYAR	ID	Member	20-May-2021	
3	ASHIT KUKIAN	Chief Executive Officer	Member	20-May-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. **Nomination and Remuneration Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	ANUJ PURI	ID	Chairperson	24-Nov-2016	
2	VIJAY TANDON	ID,C & NED	Member	24-Nov-2016	
3	ANITA NAYYAR	ID	Member	25-May-2020	
4	SHAILESH GUPTA	NED	Member	28-Jan-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

iii. **Meeting of Board of Directors**

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
21-Oct-2021	24-Jan-2022	Yes	5	3
Company Remarks				

Maximum gap between any two consecutive (in number of days)	94
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iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	21-Oct-2021		Yes	4	3
Audit Committee		24-Jan-2022	Yes	3	2
Stakeholders Relationship Committee	21-Oct-2021		Yes	3	1
Stakeholders Relationship Committee		24-Jan-2022	Yes	3	1
Nomination & Remuneration Committee	21-Oct-2021		Yes	4	3
Nomination & Remuneration Committee		04-Jan-2022	Yes	3	2
Nomination & Remuneration Committee		24-Jan-2022	Yes	3	2
Risk Management Committee		17-Jan-2022	Yes	2	2
Company Remarks	Risk Management Committee (RMC) Meeting consists of following members - Vijay Tandon - Independent Director- Chairman - Anita Nayyar- Independent Director- Member -Ashit Kukian –Chief Executive Officer- Member However, name of Mr. Ashit Kukian (Chief Executive Officer of Music Broadcast Limited) being the member of RMC is not reported in attendance since he is not Director of the Company. It may be noted that he was present in the Risk Management Committee Meeting held on January 17, 2022.				
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	94				

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions		

VI. **Affirmations**

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**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:

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Name : **Arpita Kapoor**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		https://www.radiocity.in/c
Terms and conditions of appointment of	Yes		https://www.radiocity.in/in
Composition of various committees of board of	Yes		https://www.radiocity.in/in
Code of conduct of board of directors and	Yes		https://www.radiocity.in/in
Details of establishment of vigil mechanism/	Yes		https://www.radiocity.in/in
Criteria of making payments to non-executive	Yes		https://www.radiocity.in/in
Policy on dealing with related party	Yes		https://www.radiocity.in/in
Policy for determining 'material' subsidiaries	Yes		https://www.radiocity.in/in
Details of familiarization programs imparted to	Yes		https://www.radiocity.in/in
Email address for grievance redressal and other relevant details entity who are responsible for	Yes		https://www.radiocity.in/in
Contact information of the designated officials	Yes		https://www.radiocity.in/in
Financial results	Yes		https://www.radiocity.in/in
Shareholding pattern	Yes		https://www.radiocity.in/in
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed	Yes		https://www.radiocity.in/in
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		https://www.radiocity.in/in
Credit rating or revision in credit rating	Yes		https://www.radiocity.in/in
Separate audited financial statements of each	Not Applicable		
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.radiocity.in/in
Materiality Policy as per Regulation 30	Yes		https://www.radiocity.in/in
Dividend Distribution policy as per Regulation	Yes		https://www.radiocity.in/in

It is certified that these contents on the website	Yes		https://www.radiocity.in/in
II Annual Affirmations			
Particulars	Regulation Number	Compliance status	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	22	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Not Applicable	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	

<i>Meeting of independent directors</i>	<i>25(3) & (4)</i>	Yes	
<i>Familiarization of independent directors</i>	<i>25(7)</i>	Yes	
<i>Declaration from Independent Director</i>	<i>25(8) & (9)</i>	Yes	
<i>D & O Insurance for Independent Directors</i>	<i>25(10)</i>	Yes	
<i>Memberships in Committees</i>	<i>26(1)</i>	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	<i>26(3)</i>	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	<i>26(4)</i>	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2) & 26(5)</i>	Yes	

Other Information	
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III Affirmations:

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

Other Information	
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Name : **Arpita Kapoor**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE IV

%symbol%	%companyName%	%quarterEnded%
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(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
0	0	0	0	0	0	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
<i>Promoter or any other entity controlled by them</i>	0	0	0
<i>Promoter Group or any other entity controlled by them</i>	0	0	0
<i>Directors (including relatives) or any other entity controlled by them</i>	0	0	0
<i>KMPs or any other entity controlled by them</i>	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
<i>Promoter or any other entity controlled by them</i>	0	0	0

Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(D) If the Listed Entity would like to provide any other information the same may be indicated here

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Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company

Company Remarks in case of non-compliant status

The Company has not advanced any Loan/other forms of Debt or provided any Guarantee/Comfort letter or given any security to promoter(s), promoter group, director(s)(including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the Company, during the during the quarter/half yearended March 31, 2022

Name: Prashant Domadia
Designation: Chief Financial Officer
Place: Mumbai
Date: 11-Apr-2022