

May 24, 2022

<p>1. National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051</p>	<p>2. BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001</p>
--	---

Ref: Scrip Code: NSE RADIOCITY/ BSE 540366 (ISIN: INE919I01024)

Dear Sirs/Ma'am,

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

In continuation to our letter dated May 13, 2022 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. May 24, 2022 have *inter alia* approved the following:

A. Un-audited Financial Results for the quarter ended March 31, 2022 and Audited Financial Results for the financial year ended March 31, 2022 as recommended by the Audit Committee:

Pursuant to Regulation 33 of the Listing Regulations, we enclose the following:

1. Un-audited Financial Results for the quarter ended March 31, 2022 and Audited Financial Results of the Company for the financial year ended March 31, 2022.
2. Audit Report on the Financial Results of the Company for the quarter/ year ended March 31, 2022.

Further, we would like to inform you that M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors have issued Audit Report with unmodified opinion on the Financial Results for the quarter/ year ended March 31, 2022.

The Declaration is being made pursuant to Regulation 33(3)(d) of the Listing Regulations by the Chief Financial Officer of the Company.

B. Appointment of Mr. Ravi Sardana (DIN: 06938773) as an Independent Non-Executive Director of the Company:

The Board of Directors at their Meeting held today, on the recommendation of the Nomination and Remuneration Committee and approval of Ministry of Information and Broadcasting vide their letter dated March 16, 2022 appointed Mr. Ravi Sardana (DIN: 06938773) as an Additional Director (Non-Executive Independent) of the Company with effect from May 24, 2022 to hold office upto the ensuing Annual General Meeting ('AGM') and has recommended to the shareholders for their approval, his appointment as an Independent Non-Executive Director of the Company, from the conclusion of AGM till 23rd May 2027.



In accordance with the circular issued by Stock Exchanges dated June 20, 2018, we hereby confirm that Mr. Ravi Sardana is not debarred from holding office as a Director of the Company, by virtue of any SEBI Order or any other authority.

Details of Mr. Ravi Sardana as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith as Annexure I.

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

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 5:30 P.M.

Kindly take the above on record and oblige.

For Music Broadcast Limited



Arpita Kapoor
Company Secretary and Compliance Officer
Encl: a/a



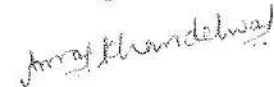
Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Music Broadcast Limited
5th floor, RNA Corporate Park,
Off Western Express Highway, Kalanagar, Bandra (E)
Mumbai – 400 051

1. We have reviewed the unaudited financial results of Music Broadcast Limited (the “Company”) for the quarter ended March 31, 2022 which are included in the accompanying ‘Unaudited financial results for the quarter and audited annual results for the year ended March 31, 2022’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (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 Engagements (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.

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



Anurag Khandelwal
Partner
Membership Number: 078571

UDIN: 22078571AJNBI-V3157
Place: Mumbai
Date: May 24, 2022

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, F: +91 (124) 4620620

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

Price Waterhouse 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)

Price Waterhouse Chartered Accountants LLP

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Music Broadcast Limited

Report on the Audit of Financial Results

Opinion

1. We have audited the annual financial results of Music Broadcast Limited (hereinafter referred to as the "Company") for the year ended March 31, 2022 which are included in the accompanying 'Unaudited financial results for the quarter and audited financial results for the year ended March 31, 2022', the Statement of Assets and Liabilities and the Statement of Cash Flows as at and for the year ended on that date (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2022 and the Statement of Assets and Liabilities and the Statement of Cash Flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, 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)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Music Broadcast Limited

Report on the Audit of Financial Results

Page 2 of 3

Board of Directors' Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company and the Statement of Assets and Liabilities and the Statement of Cash Flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
5. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls. (Refer paragraph 10 below).
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Music Broadcast Limited

Report on the Audit of Financial Results

Page 3 of 3


- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

10. The annual financial results dealt with by this report have been prepared for the express purpose of filing with BSE Limited and The National Stock Exchange of India Limited. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 24, 2022.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/ N500016



Anurag Khandelwal

Partner

Membership Number: 078571

UDIN: 22078571AJNBKU9684

Place: Mumbai

Date: May 24, 2022

MUSIC BROADCAST LIMITED

(CIN L64200MH1999PLC137729)

Regd. Office: 5th Floor, RNA Corporate Park, Off. Western Express Highway, Kalanagar, Bandra(East), Mumbai - 400051. Tel No.+91 22 66969100 Website : www.radiocity.in



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND AUDITED ANNUAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in lakhs, except per share data)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income					
(a)	Revenue from operations	4,602.19	5,988.87	4,248.14	16,843.02	12,759.48
(b)	Other Income	424.93	388.07	226.23	1,679.85	1,492.34
	Total Income	5,027.12	6,376.94	4,474.37	18,522.87	14,251.82
2	Expenses					
(a)	License fees	480.88	496.91	477.61	1,910.00	1,860.97
(b)	Employee benefit expense	1,428.14	1,345.48	1,220.95	5,309.61	4,740.57
(c)	Finance costs	64.53	65.70	72.98	263.83	322.16
(d)	Depreciation and amortisation expense	815.74	820.18	820.70	3,274.78	3,323.07
(e)	Other expenses	2,504.39	2,368.58	2,259.92	8,520.82	7,280.78
	Total Expenses	5,293.68	5,096.85	4,852.16	19,279.04	17,527.55
3	Profit before Exceptional items (1 - 2)	(266.56)	1,280.09	(377.79)	(756.17)	(3,275.73)
4	Exceptional items	-	-	-	-	-
5	Profit before tax (3-4)	(266.56)	1,280.09	(377.79)	(756.17)	(3,275.73)
6	Tax Expense					
(a)	Current tax	-	-	-	-	-
(b)	Deferred tax	(60.95)	379.58	9.41	(186.06)	(856.81)
	Total tax expense	(60.95)	379.58	9.41	(186.06)	(856.81)
7	Net Profit for the period (5-6)	(205.61)	900.51	(387.20)	(570.11)	(2,418.92)
8	Other comprehensive income, net of income tax					
A	Items that will not be reclassified to profit or loss	(33.25)	-	10.61	(47.04)	216.74
B	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(33.25)	-	10.61	(47.04)	216.74
9	Total comprehensive income for the period (7-8)	(238.86)	900.51	(376.59)	(617.15)	(2,202.18)
10	Paid-up equity share capital (Face Value of Rs. 2 each)	6,913.71	6,913.71	6,913.71	6,913.71	6,913.71
11	Other equity (including reserves)				53,445.78	54,062.93
12	Earning Per Share (EPS) (Face Value of Rs. 2 each) (not annualised)					
	-Basic & Diluted	(0.06)	0.26	(0.11)	(0.16)	(0.70)



Notes:	
1	The above financial results for the quarter and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors on May 24, 2022.
2	The Company is engaged primarily in the business of operating private FM radio stations, which constitutes single reportable segment. Accordingly, the Company is single segment company in accordance with Indian Accounting Standard 108 "Operating Segment".
3	Section 115BAA of the Income Tax Act provides an option to pay taxes at 22% plus applicable surcharge and cess ("New Rate"), subject to complying with certain conditions. Based on the assessment of future taxable profits, the Company has decided to continue with the existing rate until the Minimum Alternate Tax (MAT) credit asset balance is utilised and opt for the New Rate thereafter. The management remeasures its deferred tax balance at each reporting period end.
4	The Board of Directors at its meeting held on October 22, 2020 approved a Scheme of Arrangement ("the Scheme") under Section 230 of the Companies Act, 2013, for issuance of Non-Convertible Non-Cumulative Redeemable Preference Shares ("NCRPS") to the non-promoter shareholders of the Company by way of bonus out of its reserves in the ratio of 1:10 i.e. one NCRPS carrying a dividend of 0.1 % having the Face Value of ₹ 10 each issued at a premium of ₹ 90 for every ten equity shares held, to be redeemed on expiry of 36 months at a premium of ₹ 20 per NCRPS, as per the terms and conditions mentioned in the Scheme. The Scheme shall become effective upon obtaining requisite approvals from regulatory authorities and National Company Law Tribunal.
5	In preparation of the financial results for the quarter and year ended March 31, 2022, the Company has taken into account the possible impact of Covid-19 pandemic and the related internal and external factors known to the management upto the date of approval of these financial results to assess the carrying amount of its assets and liabilities. The Company does not expect any material impact of the pandemic in the future periods, while it will continue to monitor the changes in future economic conditions, as they arise.

For and on behalf of the Board of Directors of Music Broadcast Limited

Place: Mumbai
Dated: May 24, 2022


Vijay Tandon
Chairman
DIN 00156305



Statement of Assets and Liabilities

(Rs. in lakhs)

	As at March 31, 2022	As at March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	6,524.07	6,780.18
Right of use asset	1,708.62	2,180.84
Intangible assets	17,265.04	19,332.64
Financial assets		
i. Investments	19,233.26	4,098.93
ii. Other financial assets	2,416.86	1,285.60
Deferred tax assets (net)	1,972.02	1,766.64
Other non-current assets	326.36	370.19
Non current tax assets (net)	704.51	665.73
Total non-current assets	50,150.74	36,480.75
Current assets		
Financial assets		
i. Investments	2,676.20	16,093.53
ii. Trade receivables	7,561.54	7,726.95
iii. Cash and cash equivalents	763.94	989.37
iv. Bank balances other than (iii) above	1,843.60	2,046.34
v. Other financial assets	625.03	211.41
Other current assets	1,785.57	2,118.86
Total current assets	15,255.88	29,186.46
Total assets	65,406.62	65,667.21
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6,913.71	6,913.71
Other equity		
Reserves and surplus	39,248.44	39,865.59
Other reserves	14,197.34	14,197.34
Total equity	60,359.49	60,976.64
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	1,345.53	1,845.57
Employee benefit obligations	188.41	136.73
Total non-current liabilities	1,533.94	1,982.30
Current liabilities		
Financial liabilities		
i. Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	50.99	48.74
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,593.68	1,166.89
ii. Lease liabilities	599.43	497.38
iii. Other financial liabilities	215.31	209.99
Employee benefit obligations	111.46	33.71
Other current liabilities	942.32	751.56
Total current liabilities	3,513.19	2,708.27
Total liabilities	5,047.13	4,690.57
Total equity and liabilities	65,406.62	65,667.21



Statement of Cash Flows

Particulars	(Rs. in lakhs)			
	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Audited		Audited	
Profit before tax				
Adjustments for:		(756.17)		(3,275.73)
Depreciation and amortisation expense	3,274.78		3,323.07	
Finance costs	263.83		322.16	
Interest income	(1,230.50)		(667.43)	
Interest on Income tax refund			(22.49)	
Changes in fair value of financial assets at fair value through profit or loss	(22.67)		(358.24)	
Unwinding of discount on security deposits	(52.19)		(47.46)	
Gain on disposal of property, plant and equipment	(7.16)		(1.49)	
Gain on sale of investments	(362.23)		(392.90)	
Bad debts written off	254.90			
Lease liabilities no longer required written back	(37.47)		(80.60)	
Loss allowance on trade receivables	418.54		452.46	
Change in operating assets and liabilities:				
- (Decrease)/Increase in trade payables	429.04		(862.81)	
- (Decrease)/Increase in other current liabilities	190.76		123.42	
- (Decrease)/Increase in other financial liabilities	(27.81)		(97.37)	
- (Decrease)/Increase in employee benefit obligations	129.43		(250.18)	
- (Increase)/Decrease in other financial assets	56.91		(30.13)	
- (Increase)/Decrease in other non-current assets	31.41		35.79	
- (Increase)/Decrease in other current assets	266.93		125.11	
- (Increase)/Decrease in trade receivables	(508.03)	3,068.47	2,445.05	4,015.96
Cash generated from operations		2,312.30		740.23
Income taxes (paid)/refund received (net)		(38.78)		(195.15)
Net cash inflow from operating activities		2,273.52		545.08
Cash flows from investing activities				
Payments for purchase of property, plant and equipment	(320.83)		(22.24)	
Proceeds from sale of property, plant and equipment	7.95		5.98	
Proceeds from sale of investments	24,801.68		20,112.97	
Payments for purchase of investments	(26,133.80)		(18,718.68)	
Investment in bank deposits	(906.41)		(1,551.57)	
Interest received	790.05		557.06	
Net cash inflow/(outflow) from investing activities		(1,761.36)		383.52
Cash flows from financing activities				
Principal element of lease payments	(473.76)		(378.44)	
Interest and other finance cost paid	(263.83)		(322.16)	
Net cash outflow from financing activities		(737.59)		(700.60)
Net increase/(decrease) in cash and cash equivalents		(225.43)		228.00
Cash and cash equivalents at the beginning of the year		989.37		761.37
Cash and cash equivalents at the end of the year		763.94		989.37
Non-cash investing activities				
- Acquisition of right-of-use assets		118.14		640.28
Reconciliation of cash and cash equivalents as per the cash flow statement				
Bank balances				
- in current accounts		595.78		989.32
- Cheques in hand		168.15		
Cash on hand		0.01		0.05
Cash and cash equivalents at the end of the period		763.94		989.37



Annexure I

Details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Sr. No	Details of events that need to be provided	Intimation of such event(s)
1.	Name of the Director	Mr. Ravi Sardana
2.	Reason for change viz. appointment, resignation, removal, death, or otherwise	Appointment as an Additional Director (Independent Non-Executive) of the Company
3.	Date of appointment and term of appointment	Appointed with effect from May 24, 2022 to hold office upto the ensuing Annual General Meeting. The Board has recommended to the shareholders for their approval, his appointment as an Independent Non-Executive Director of the Company, from date of ensing AGM to May 23, 2027. Being an Independent Director, Mr Ravi Sardana is not liable to retire by rotation.
4.	Brief Profile	Mr. Ravi Sardana is a Chartered Accountant and a Chevening Scholar. He has over three decades of experience in investment banking and corporate finance and has contributed to more than two hundred successful transactions. He was the past Executive Vice President in ICICI Securities Limited. Mr. Sardana is presently a Consultant with Ebner Stolz, an accounting and management consulting firm as part of their India desk. Mr. Sardana has worked extensively in the media sector advising companies on advisory and fund-raising assignments. Also, he is a Non-Executive Independent Director of Jagran Prakashan Limited.
5.	Disclosure of Relationship between directors or Key Managerial Personnel of the Company	None



May 24, 2022

1.	National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051	2.	BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001
----	--	----	---

Ref: Scrip Code: NSE RADIOCITY/ BSE 540366 (ISIN: INE919I01024)

Dear Sirs,

Sub: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we declare that the Statutory Auditors of the Company, M/s. Price Waterhouse Chartered Accountant LLP (FRN: 012754N / N500016) have issued an Audit Report with 'Unmodified opinion(s)' on the Audited Financial Results of the Company for the year ended March 31, 2022.

Kindly take the above on record.

Yours Faithfully
For Music Broadcast Limited



Prashant Domadia
Chief Financial Officer

