

May 22, 2024

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051			BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort, Mumbai 400 001		
Equity	Scrip Code	RADIOCITY	Equity	Scrip Code	540366
	ISIN	INE919I01024		ISIN	INE919I01024
NCRPS	Scrip Code	RADIOCITY	NCRPS	Scrip Code	717504
	ISIN	INE919I04010		ISIN	INE919I04010

Sub: Press Release

Dear Sir/Ma'am,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release of the Company in respect to Audited Financial Results of the Company for the fourth quarter year ended March 31, 2024 of the Financial Year 2023-24.

The aforesaid Press Release is also available on the website of the Company <https://www.radiocity.in>

Kindly take the above on your record.

Thanking you
For Music Broadcast Limited

Arpita Kapoor
Company Secretary and Compliance Officer

Encl: as above



Earnings Release for Q4 & FY24

Radio City's FY24 Rocks: Records 15% Revenue Growth and 31% EBITDA Surge

Mumbai, May 22, 2024: Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its audited Financial Results for the quarter and year ended March 31st, 2024.

• Key Highlights – Q4FY24:

- Q4FY24 Top line of Rs 62.6 Crores; 22% Growth YoY
- EBITDA* at Rs. 16.1 Crores; 52% Growth YoY
- EBITDA Margin at 25.7%

• Key Highlights – FY24:

- FY24 Top line of Rs 228.5 Crores; 15% Growth YoY
- EBITDA* at Rs. 56.2 Crores; 31% Growth YoY
- EBITDA Margin at 24.6%

*Includes other income

Commenting on the results Mr. Shailesh Gupta, Director said:

"We are pleased to report a robust performance for the year ended FY24, marked by healthy growth in both topline and profitability metrics. Our revenues increased by 15%, reflecting strong market demand and effective execution of our strategies. Furthermore, our EBITDA expanded by 31%, with an EBITDA margin of 24.6%, indicating improved operational efficiency and cost management initiatives.

One significant achievement during the year was the substantial increase in inventory utilization, reaching 78% compared to 63% in the previous year. This underscores our commitment to optimizing resource utilization and enhancing operational effectiveness.

Throughout the year, we implemented a range of strategic initiatives to fortify our position in the radio industry. Additionally, our comprehensive omni-channel framework enabled us to leverage the extensive reach of our networks, thereby delivering optimal value to our clients.

A key focus area for us remains the digital business, which demonstrated impressive growth of 25% year-on-year. We are attuned to the evolving media landscape, prioritizing digital channels for content creation, distribution, consumption, and engagement. We are investing in our technological capabilities to stay ahead of the digital curve, ensuring seamless experiences across various platforms.

We are delighted to note that Radio City continues to be the preferred choice with advertisers, with 40% of industry client base selecting our platform. Moreover, among newly acquired clients in the radio domain, 33% have specifically opted to showcase their advertisements on Radio City, reflecting the strength of our brand and the effectiveness of our marketing efforts.

Looking ahead, we remain committed to driving sustainable growth and delivering value to our stakeholders. By staying agile, innovative, and customer-centric, we are well-positioned to capitalize on emerging opportunities and navigate challenges in the dynamic media landscape."

About Radio City

Radio City, a part of Music Broadcast Limited (MBL) is a subsidiary of Jagran Prakashan Ltd. Being the first private FM radio broadcaster in India with over two decades of expertise in the radio industry, Radio City has consistently been the No.1 radio station in Bengaluru with 25.2% and No.2 in Mumbai with 14.3% average listenership share respectively. (Source: RAM Data, TG: 12+ Period: Week 1, 2013 to Week 52, 2022). Radio City Delhi ranks #3 with 11.7% average listenership share (Source: RAM Data, TG: 12+ Period: Week 1, 2019 to Week 52, 2022).

Radio City has established a strong presence across 39 stations in 12 states and 1 Union Territory, comprising 62% of the country's FM population. Radio City reaches out to over 69 million weekly listeners across India covered by AZ Research 2019 (Source: AZ Research Report). The network provides terrestrial programming through its digital interface, www.radiocity.in

Radio City has spearheaded the evolution of FM radio by offering content that is unique, path-breaking and invokes city passion amongst listeners with its brand philosophy of "Rag Rag Mein Daude City". With the launch of its new station sound #CityKiNayiVibe, a modern version of Rag Rag Mein Daude City, Radio City aims to engage with the young and vivacious Gen Z audience who sought coolness quotient in their experiences. The network's humour-based IPs 'Babber Sher', 'Joke Studio' and the IP 'Love Guru' with a concept of love, relationships and romantic endeavours are immensely revered by the audience. In 2013, the radio station introduced 'Radio City Freedom Awards', a platform to recognize independent music. The leading FM station provides a launch pad to budding singers with 'Radio City Super Singer', the first singing talent hunt on radio since the last fourteen years. In 2022, the organization launched its pioneering international property 'Radio City Business Titans' to recognize Indian businesses for their unwavering business excellence.

In addition to its terrestrial programming, Radio City has embraced 'Radigitalization' - the seamless integration of radio and digital technologies. This transformative approach extends the reach of radio beyond traditional boundaries, enhancing audience interaction and integrating radio into people's daily lives across the country.

Radio City has bagged over 228 awards across renowned national and international platforms such as New York Festivals Radio Awards, ACEF Global Customer Engagement Forum & Awards, Golden Mikes - Radio & Audio Awards, India Audio Summit and Awards, India Radio Forum, etc. in the recent past. In 2022, Music Broadcast Limited won 'India's Best Company of the Year 2022' Award by Berkshire media. Radio City has been consistently featured for the 7th time in 'India's Best Companies to Work For' study conducted by Great Place to Work Institute. The company has also been recognized in 'India's Best Workplaces for Women - 2019' and has ranked amongst the Top 75 organizations on the list. In 2020, Radio City ranked 4th in 'Best Large Workplaces in Asia', according to the GPTW survey.

Safe Harbor Statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

For more Information please contact:

RAG RAG MEIN
DAUDE CITY.

Music Broadcast Limited

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