



July 27, 2023

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	INE919101024		ISIN	INE919101024
NCRPS	Scrip Code	RADIOCITY	NCRPS	Scrip Code	717504
	ISIN	INE919104010		ISIN	INE919104010

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 Un-Audited Financial Results of the Company for the first quarter ended June 30, 2023 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 Q1FY24

Radio City delivers 20% growth in Revenues and 45% growth in EBITDA for Q1FY24 over Q1FY23

Mumbai, July 27, 2023: Music Broadcast Limited (MBL), India's 1st Private FM Radio Broadcaster, has reported its un-audited Financial Results for the Quarter ended June 30th, 2023.

• Key Highlights – Q1FY24:

- Q1 FY24 Top line of Rs 53.0 Crores; 20% Growth YoY
- Maintained a strong Position with 19% Volume Market Share
- EBITDA* at Rs. 12.7 Crores; 45% Growth YoY
- EBITDA Margin at 24.0%

*Includes other income

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

"I am delighted to report that our revenue has grown by 20% year-over-year and EBITDA growth is 45%, resulting in an increase of 420bps in operating margins. The expansion in margin was the result of our efforts to reduce costs over the past few years coupled with topline growth, which led to better operating leverage.

We are able to maximise the value we offer to customers by leveraging our omnichannel presence and marketing to tap into the power of our extensive network. The real estate industry experienced a 24% year-over-year increase in advertising expenditures. The pharmaceutical market expanded by 4%. The education industry made a turnaround and posted the highest growth rate of 87%. The auto industry grew by 58% in comparison to the previous year. The sectors of electronics and appliances and food and soft beverages grew by 10% and 24%, respectively.

During the quarter, the digital business grew by 33% over Q1FY23. By utilising our in-house knowledge and expertise, we have paved the way for the creation of high-quality content and increased audience engagement. This is consistent with our "Radigitalization" strategy, which emphasises radio-centric digital connections.

We are able to generate 38% of our revenue from created businesses such as properties, proactive pitches, digital, sponsorship and special days, and we have the second highest client count share in the industry with 41% in Q1 FY24.

Our liquidity position continues to remain strong. As of June 30, 2023, the cash reserves of the company stood at Rs. 302 crores."

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 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 recent 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 and 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.

Radio City has bagged over 150 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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