

November 8, 2019

<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>NSE Scrip Code: RADIOCITY ISIN: INE919I01024</p>	<p>2. BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort Mumbai 400 001 BSE Scrip Code: 540366 ISIN: INE919I01024</p>
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Dear Sirs,

Sub: Investor Presentation

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Investor Presentation on financial results of the Company for quarter and half year ended September 30, 2019.

The aforesaid Investor Presentation will also be uploaded on the website of the Company i.e. www.radiocity.in

Kindly take the above on record and oblige.

Yours faithfully

For Music Broadcast Limited



Chirag Bagadia

Company Secretary and Compliance Officer

Encl: a/a



Music Broadcast Limited

Investor Presentation

RAG RAG MEIN
DAUDE CITY.



November 2019





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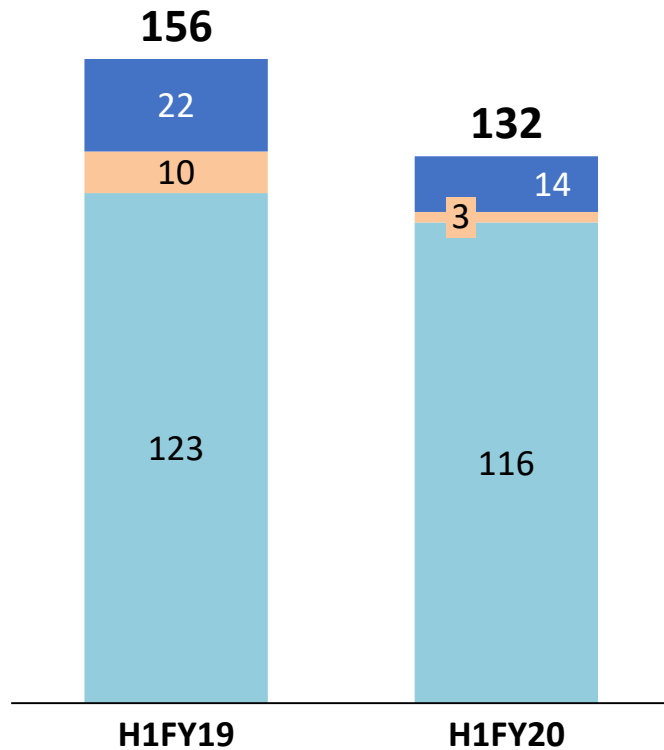
Non-Government radio revenue drop of 6% in Q2

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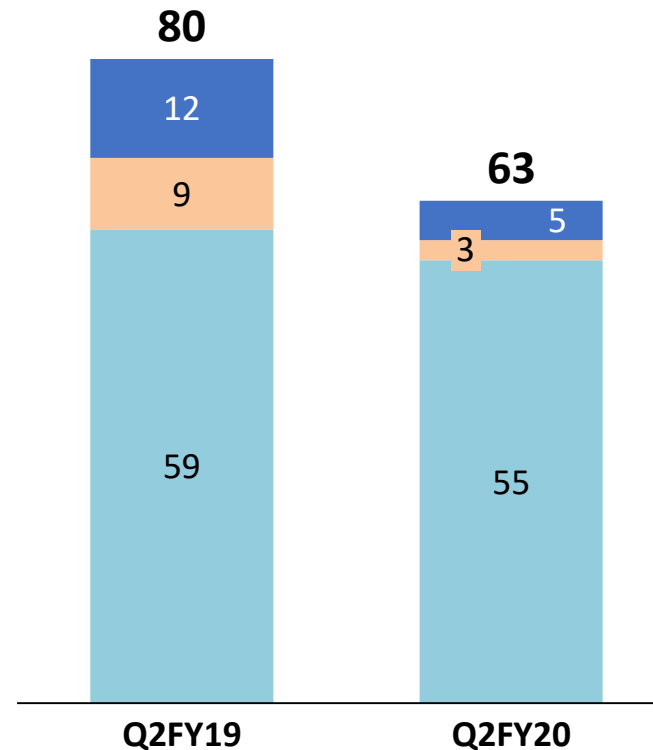


In Rs. Crs

Half Yearly



Quarterly



Government + Political Radio Led Events Non-Government

H1 FY20

- Non-Government revenue de-grew by 6%
- Govt. + Radio Led Events de-grew by 69% which got mitigated to 51% due to Political advertising

Q2 FY20

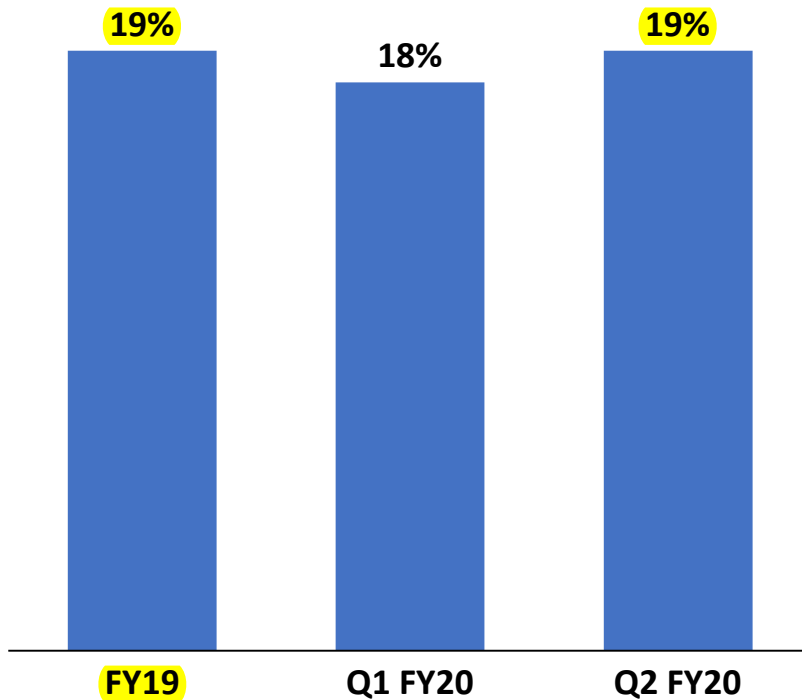
- Non-Government revenue de-grew by 6%
- Govt. + Radio Led Events de-grew by 65%

Regained lost market share in Q2

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RC Market Share



Increased share of local advertisers by 2% from Q1 to Q2

- Deepened our engagement with the local advertisers through various ideation led initiatives & also evangelized the medium with multiple Power of Radio workshops across P2 & P3 cities

Maintained share of National advertisers

- The share with the National advertisers have remained constant inspite of the overall slack in the consumption

Market Share Movement

- The over all market share improved on QoQ basis with major contribution from categories like Real Estate, Electricals, Pharma, Finance, Clothing, Jewellery

Historical trends : MBL has been growing at nearly twice the benchmark rate in revenues...

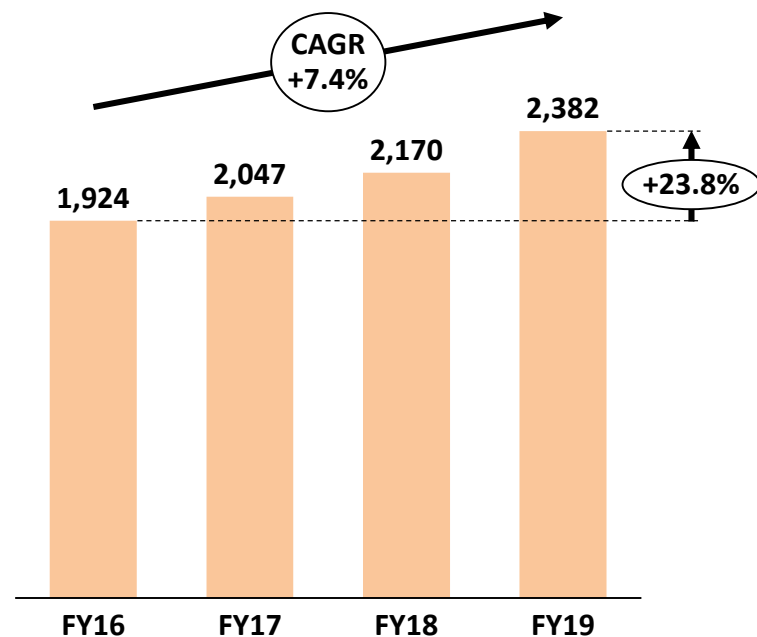
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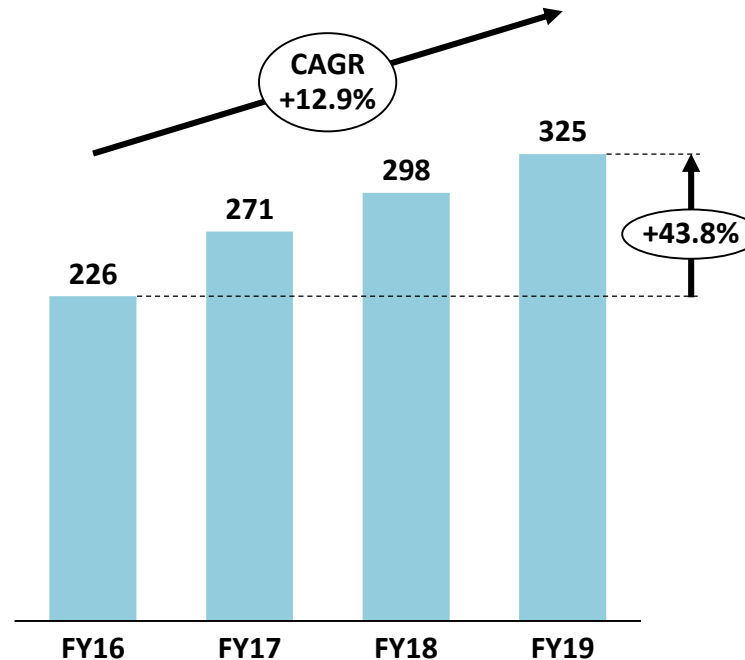
Revenue

In Rs. Crs

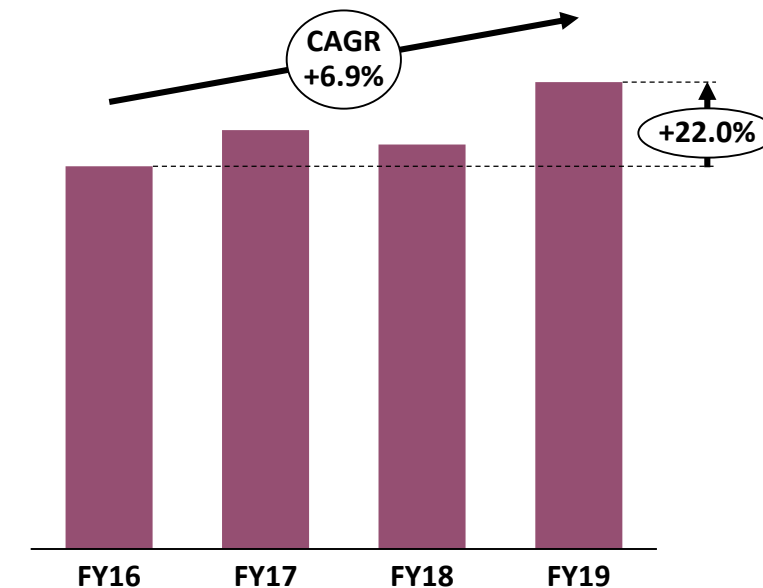
Radio Industry



MBL



Peer



4 year CAGR trend from FY16 to FY19

Radio Revenues taken as per TRAI

Efficient cost control measures helped reduce slowdown impact

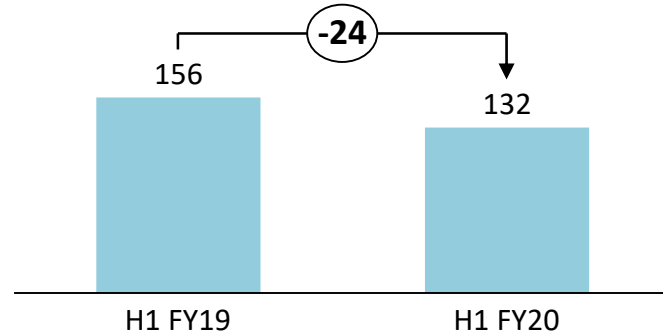
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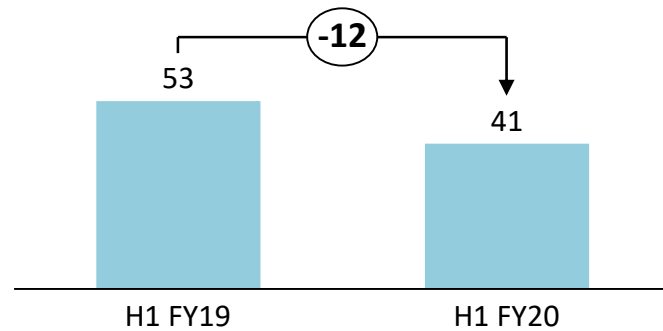
Revenue

Half Yearly

In Rs. Crs

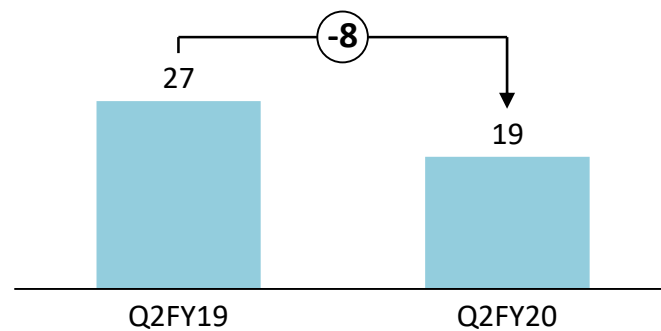
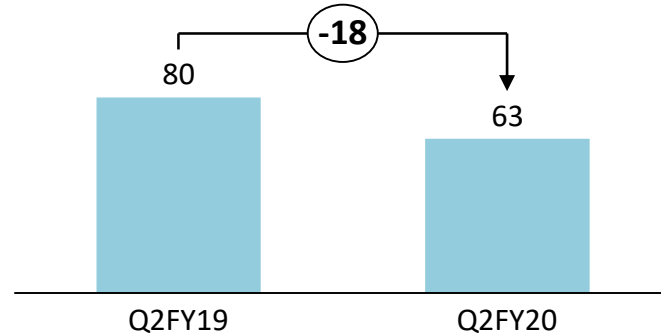


EBITDA



Quarterly

In Rs. Crs



De-growth in EBITDA was half of Revenue de-growth due to prudent cost management

- Efficiency improvement in new hires
- Salary rationalisations
- Station level cost optimisation
- Optimised royalty contracts

H1 FY20

- Revenue de-grew by Rs. 24 Cr however EBITDA de-grew by only Rs. 12 Cr

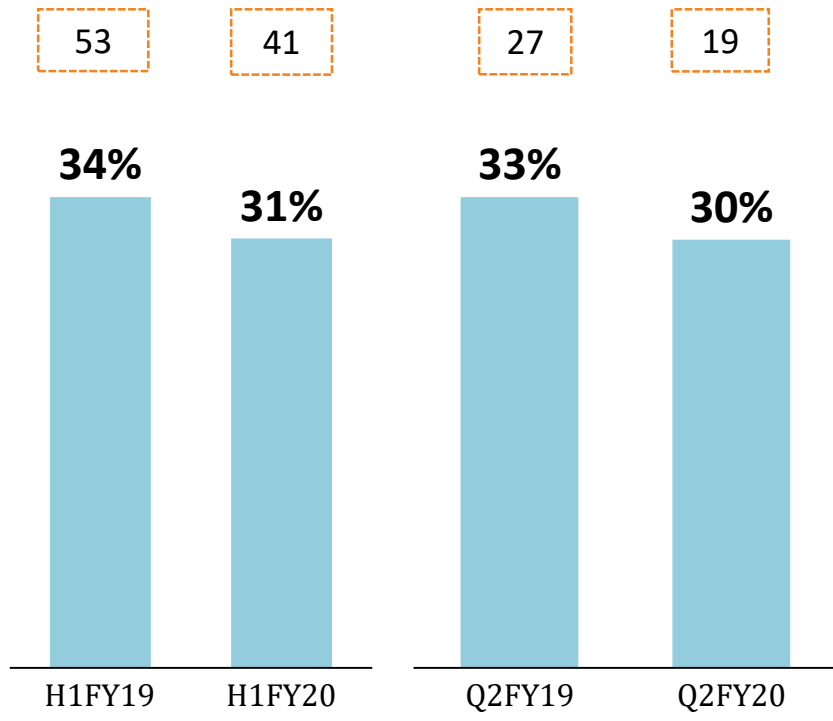
Q2 FY20

- Revenue de-grew by Rs. 18 Cr however EBITDA de-grew by only Rs. 8 Cr

Prudent cost measures will expand margins with uptick in economy

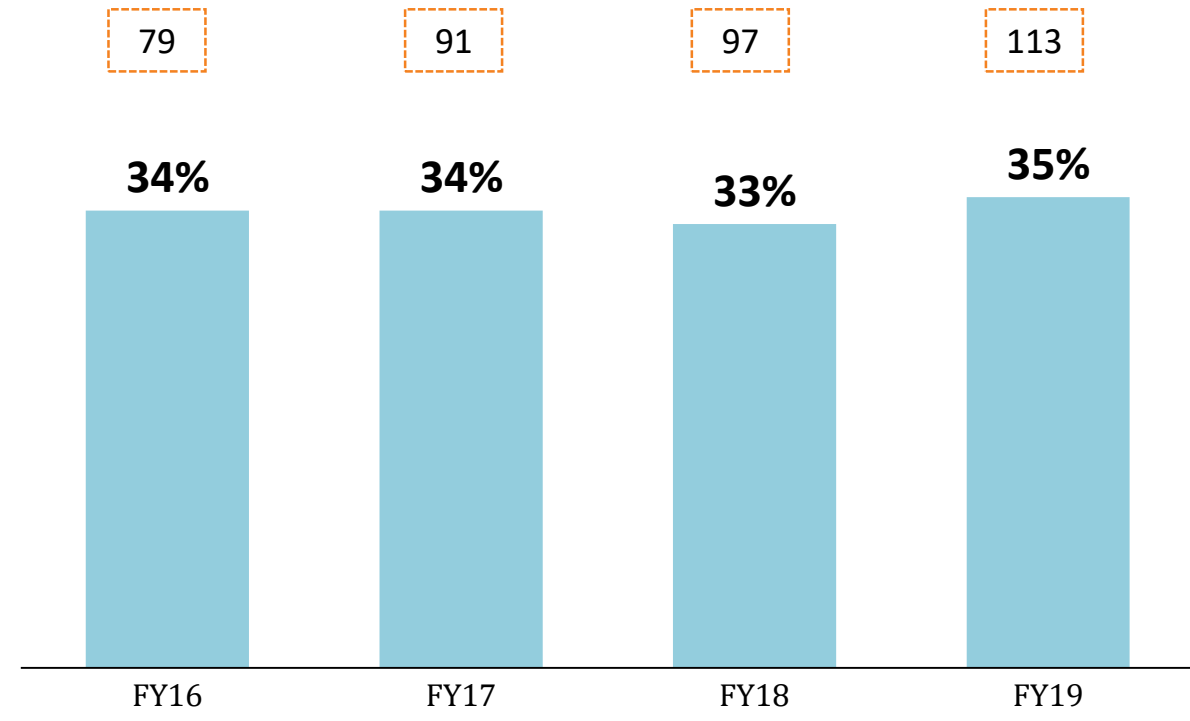
In Rs. Crs

EBITDA & Margins



Maintained 30%+ margin despite muted conditions

EBITDA Margins over the years



Recorded healthy EBITDA margins for the last 4 years

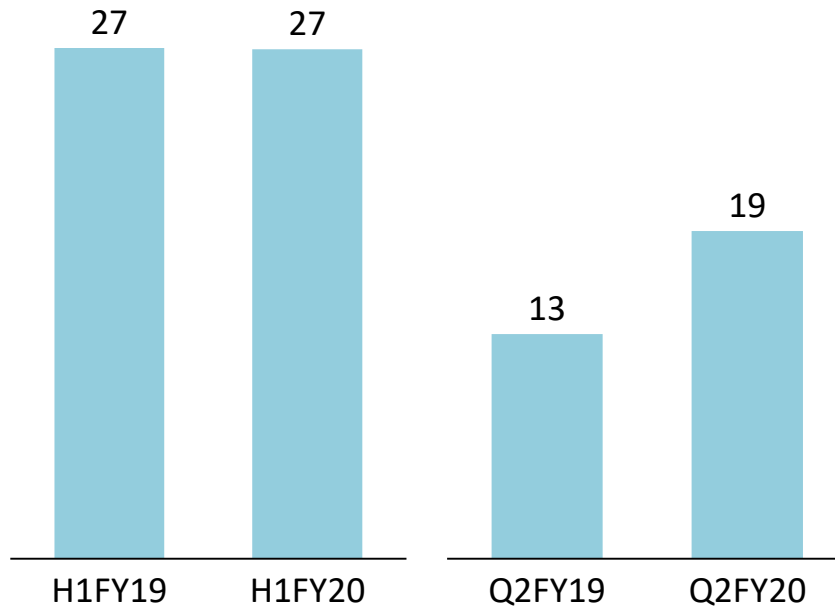
Tax law changes improved PAT in Q2; Strong growth trends delivered in past

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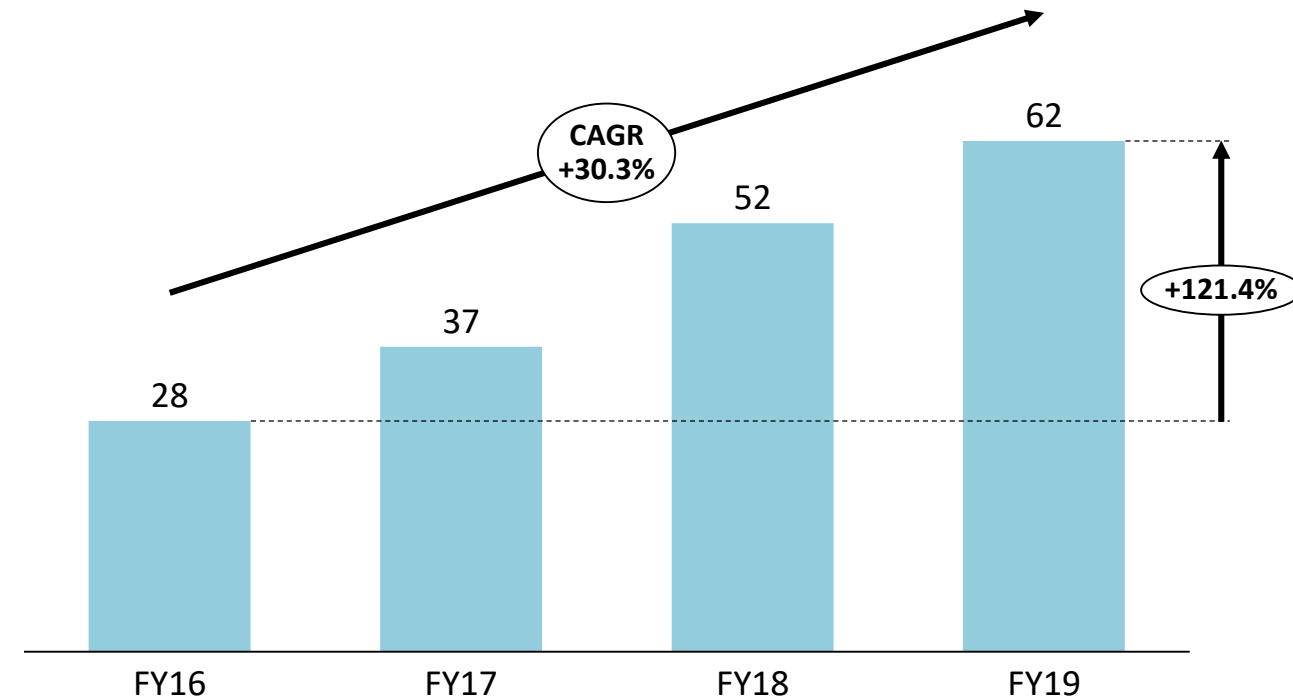
FM BOLE TOH
Radio City
A JAGRAN INITIATIVE

In Rs. Crs

PAT for Q2 & H1



PAT over the years

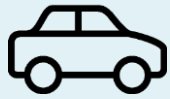


Radio Industry – H1FY20 Category Trend

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Growth Categories



Auto

9%



Finance

6%

Growth (YOY)



29%



11%

De-Growth Categories



Government

9%



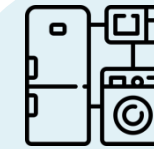
Real Estate

8%



Dotcom

6%



Electricals

6%



Pharma

5%

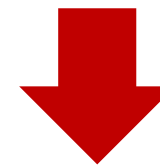
De-Growth (YOY)



55%



22%



41%



31%



10%

Volume
Contribution

Volume
Growth

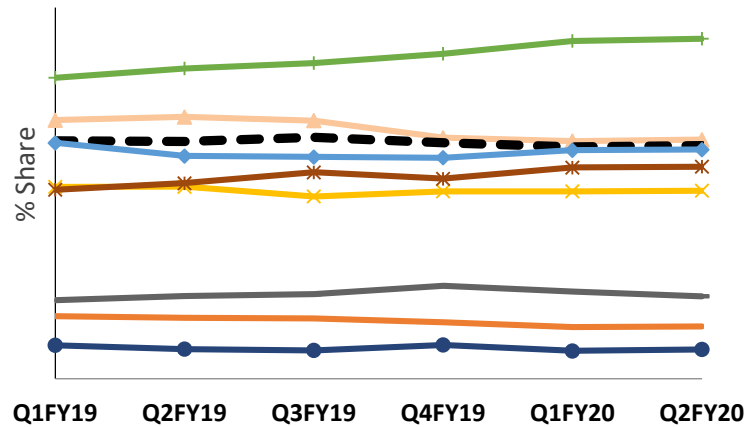
Listenership trends in Mumbai, Delhi and Bengaluru

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FM ROLE TOH
Radio City
A JAGRAN INITIATIVE

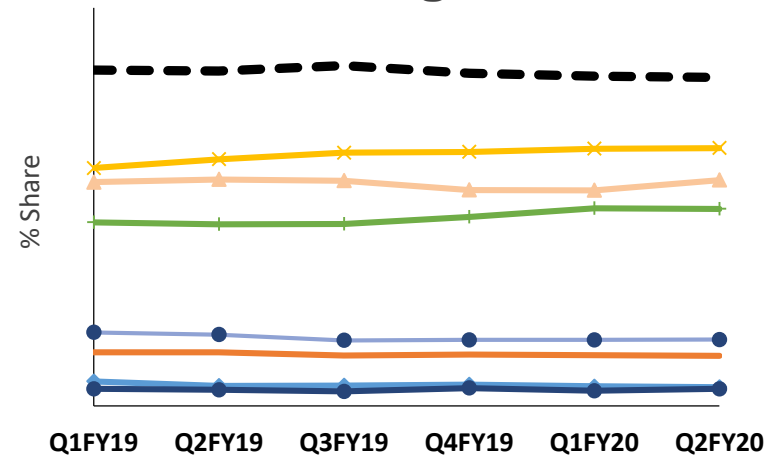
Listenership Market Share Data

Mumbai



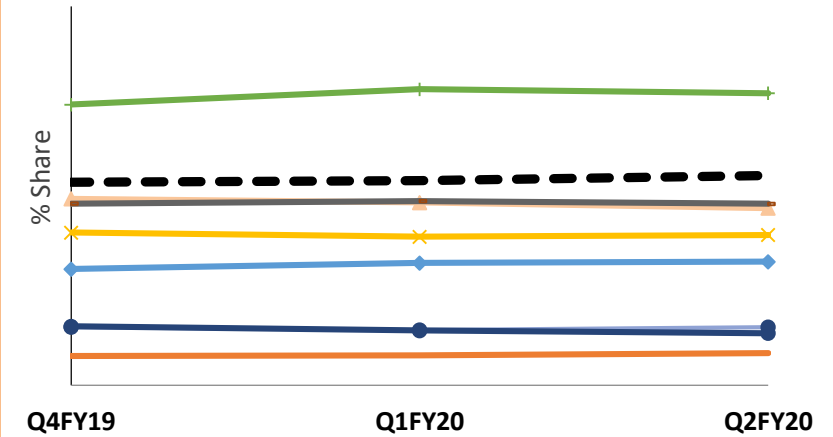
Mirchi
 Red
 Big
 Ishq
 One
 Nasha
 Radio City
 Fever
 Redtro

Bengaluru



Mirchi
 Big
 Red FM
 One
 Indigo
 Mirchi 95
 Radio City
 Fever

Delhi



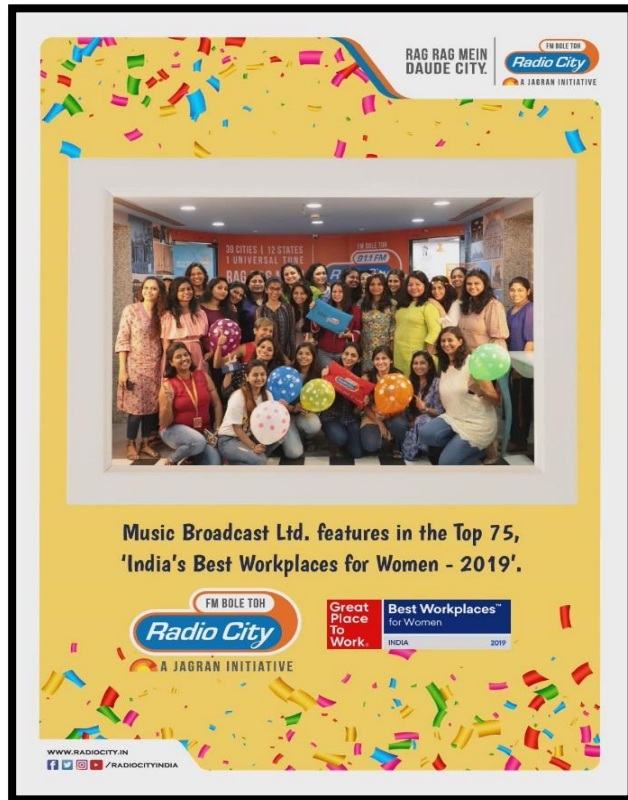
Radio Mirchi
 Red FM
 Big FM
 Hit
 Radio One
 Radio City
 Fever FM
 Radio Nasha

Awards in the Quarter

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Great Places to Work Women 2019



Radio City, was recognized amongst 'India's Best Workplaces for Women-2019' and ranked amongst the Top 75 organizations on the list. 'India's Best Workplaces for Women' is a celebration of the best work cultures in the country, especially the ones that have made work environment felt welcome and safe for their women employees.

Awards 2019-20



AWARDS

MASTERS OF MODERN MARKETING

Radio City has won the award for Best digital campaign for a cause at Masters of Modern Marketing Awards 2019

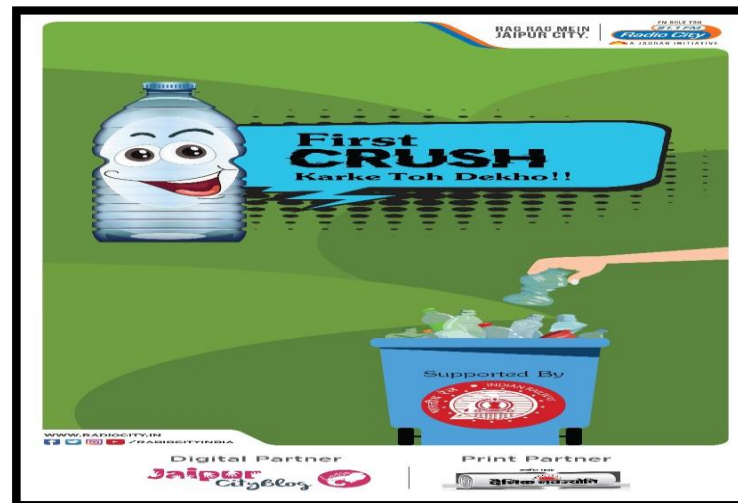
Initiatives in the Quarter

Radio City Super Singer Season 11



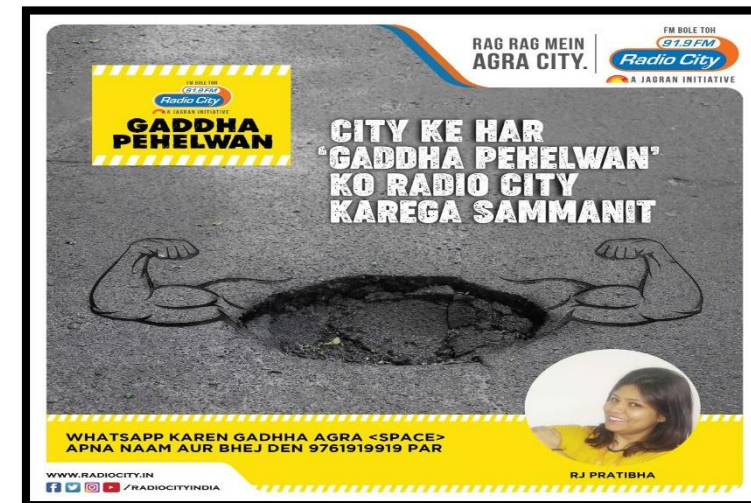
Radio City, culminated the grand finale of Suzuki Gixxer presents Radio City Super Singer Season 11, India's biggest singing talent hunt on radio, in a glittering ceremony across Radio City Markets. The 11th edition witnessed a phenomenal response with the county's best voices battling it out for the coveted title for over 4 weeks. An overwhelming 4.76 lakh registrations were received across all Radio City markets, cementing the undisputed legacy of the initiative.

First Crush Karke Dekho



Radio City, culminated the 'First Crush...Kar Ke Dekho' campaign in Jaipur and reaffirmed its commitment towards developing sustainable and pollution free cities in India. The campaign aimed to enlighten the importance of recycling plastic and working towards making Jaipur city plastic free. Radio City Jaipur RJ's Parul, Ved, and Nupur encouraged listeners to share their first crush stories, later revealed the true motive behind the campaign and urged them to take a pledge to recycle plastic waste.

Gaddha Pehelwan



Radio City celebrated many facets of the season with an array of interesting and innovative campaigns across the nation to free citizens from monsoon woes. Monsoon season undoubtedly brings a sigh of relief from scorching summer heat, however it is not devoid of the challenges that comes with it. With campaigns like Gaddha Pehelwan in UP, Patna, Delhi and Ranchi, Radio City took a step forward to bring about a positive change by tackling the potholes issue with the help of listeners and civic bodies.

Initiatives in the Quarter

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Rashi Ko Manao



Radio City, executed, Rashi Ko Manao, a jock swap campaign, in the City of Nawabs. Spanned for 2 weeks, Rashi Ko Manao created quite a stir of inquisitiveness amongst Lucknowites, finally putting a break to the curiosity by revealing a twist to the daily programming of the station. As a part of the jock swap campaign, Radio City's Lucknow award winning jock, RJ Rashi rejuvenated Lucknow mornings by hosting 'Morning Masala', Monday - Saturday from 7:00 am to 11:00 am and RJ Mayank, who initially hosted the morning show takes over evening airwaves from Monday – Friday, 5:00 pm to 9:00 pm.

Bappa Promise and City Cha Bappa



Radio City celebrated festivities for the auspicious Ganesh Chaturthi with 'Bappa Promise' an initiative that encouraged Mumbaiers to take an oath to be environmentally conscious by adopting and implementing eco-friendly ways to rejoice the festival. Radio City RJs urged listeners to be chary of the environment by taking a promise of avoiding plastic in Ganpati decorations, adhere to the traffic rules and conduct Visarjan in an eco-friendly manner. Radio City celebrated the Ganesh festival with City Cha Bappa, where the RJ's in Pune broadcasted their show LIVE for 10 days from the famous Ganesh temple in the city

Pune City Icon Awards



Radio City culminated Pune City Icon Awards 2019, an initiative to recognize and applaud business icons for their astounding contribution in various industries. The grand affair took place on 6th July in Pune, in the presence of Marathi celebrities like Pooja Sawant, Ajinkya Deo and Suyash Tilak. The awards, spanned across diverse business categories like Automobiles, Hospitality, Education, Real Estate, Wellness and Retail Chain, etc. felicitated business icons for their remarkable efforts..

Profit and Loss

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In Rs. Crs	Q2FY20	Q2FY19	YoY	Q1FY20	QoQ	H1FY20	H1FY19	YoY
Revenue	62.5	80.1	-22%	69.8	-10%	132.3	155.8	-15%
Licenses Fees	4.9	5.6		5.0		10.0	10.9	
Employee Expenses	12.0	17.9		16.2		28.2	35.9	
Other Expenses	27.1	30.1		26.2		53.3	56.4	
EBITDA	18.5	26.6	-30%	22.4	-17%	40.9	52.6	-22%
EBITDA Margin	29.6%	33.1%		32.1%		30.9%	33.8%	
Other Income	5.0	3.6		3.3		8.3	6.0	
Depreciation & Amortization	8.7	6.7		8.6		17.3	13.4	
EBIT	14.8	23.4	-37%	17.1	-13%	31.9	45.2	-29%
EBIT Margin	23.7%	29.3%		24.5%		24.1%	29.0%	
Finance costs	2.7	1.4		2.6		5.2	2.8	
PBT	12.2	22.0	-45%	14.5	-16%	26.7	42.4	-37%
Tax	-6.3	8.7		6.1		-0.3	15.6	
PAT	18.5	13.4	38%	8.4	120%	26.9	26.9	0%
PAT Margin	29.6%	16.7%		12.1%		20.4%	17.3%	
Other Comprehensive Income	0.0	0.0		0.0		0.0	0.0	
Total Comprehensive Income	18.5	13.4	38%	8.4	120%	26.9	26.9	0%

Balance Sheet

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Assets (In Rs. Crs)	Sep-19	Mar-19	Liabilities (In Rs. Crs)	Sep-19	Mar-19
Total Non Current Assets	353.8	334.3	Shareholders Fund	630.3	603.3
Fixed Assets	324.2	310.0	Share Capital	55.3	55.3
Tangible Assets	99.3	74.9	Other Equity	575.0	548.0
Intangible Assets	225.0	235.1	Total Non Current Liabilities	35.4	19.8
Intangible Assets Under Development	0.0	0.0	Long Term Borrowings	31.6	15.6
Financial Assets			Long Term Provisions	3.8	4.2
Investments	0.0	1.4	Total Current Liabilities	105.1	107.3
Other Financial Asset	11.1	11.6	Short Term Borrowings		
Deferred Tax Asset(Net)	9.6	4.6	Trade Payables	26.4	24.7
Other Non Current Assets	4.5	5.1	Other Financial Liabilities	69.6	69.4
Non Current Tax Assets	4.4	1.7	Short Term Provisions	0.7	0.7
Total Current Assets	417.0	396.2	Other Current Liabilities	8.4	10.5
Current Investments	204.6	170.3	Current tax liabilities (net)	0.0	2.1
Trade Receivables	117.6	125.4	TOTAL EQUITY & LIABILITIES	770.7	730.5
Cash & Cash Equivalents	10.3	14.8			
Bank Balances	56.7	63.9			
Other Financial Assets	4.7	3.9			
Other Current Assets	23.0	17.8			
TOTAL ASSETS	770.7	730.5			

Cash Flow Statement

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In Rs. Crs	Half Year ended 30-Sep-19	Half Year ended 30-Sep-18
Profit before tax	26.68	42.44
<i>Adjustments</i>	<i>14.13</i>	<i>9.99</i>
Operating Profit Before Working Capital Changes	40.81	52.42
<i>Change in operating assets and liabilities</i>	<i>(3.69)</i>	<i>(11.26)</i>
Cash generated from operations	37.12	41.17
<i>Income taxes paid</i>	<i>(9.40)</i>	<i>(9.97)</i>
Net cash inflow from operating activities (A)	27.72	31.20
Net cash inflow/(outflow) from investing activities (B)	(20.59)	(3.47)
Net cash outflow from financing activities (C)	(11.62)	(26.83)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(4.49)	0.89
Cash and cash equivalents at the beginning of the year	14.82	13.14
Cash and cash equivalents at the end of the year	10.33	14.03

Contact Us

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