

October 22, 2020

1. National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No. C/1, G Block; Bandra (East) Mumbai 400 051 NSE Scrip Code: RADIOCITY ISIN: INE919I01024	2. BSE Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street; Fort Mumbai 400 001 BSE Scrip Code: 540366 ISIN: INE919I01024
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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, 2020.

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.



October 2020



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Radio Industry

- Volume improvement in Q2, yield improvement to follow in the coming quarters
- Radio Volume grew by 1.6X as compared to Q1 FY21
- 3.4K clients advertised on Radio in Q2



Radio City

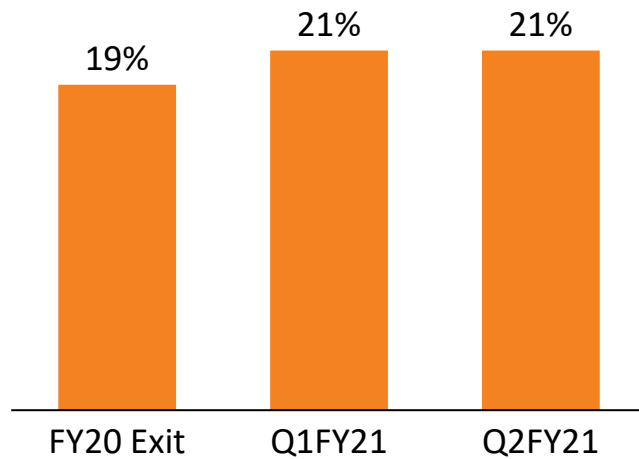
- **Cash Profit in Q2 FY21; Cash burn stopped**
- **Enhanced liquidity at Rs. 244 Cr at quarter end**
- **Volume growth of 1.7 X over Q1 FY21**
- Radio City maintains its leadership position at 21% market share with highest client count share across all radio players

Maintained Leadership Market Share in Q2FY21

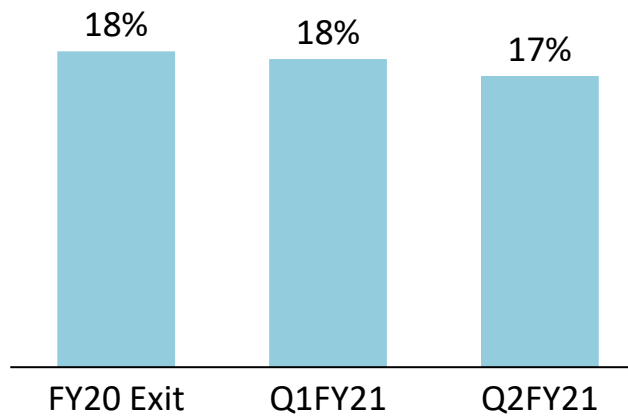
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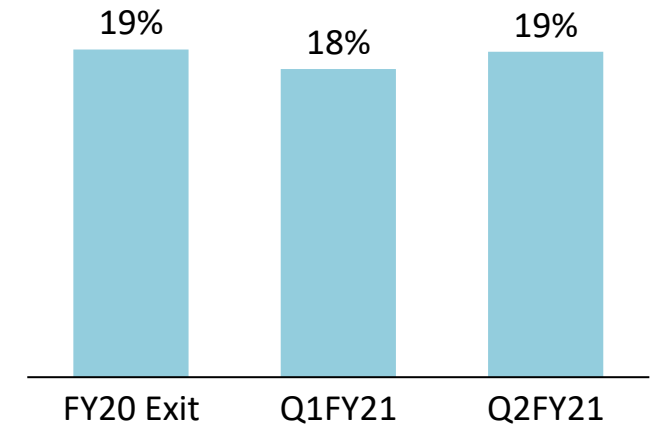
Radio City



Peer 1



Peer 2



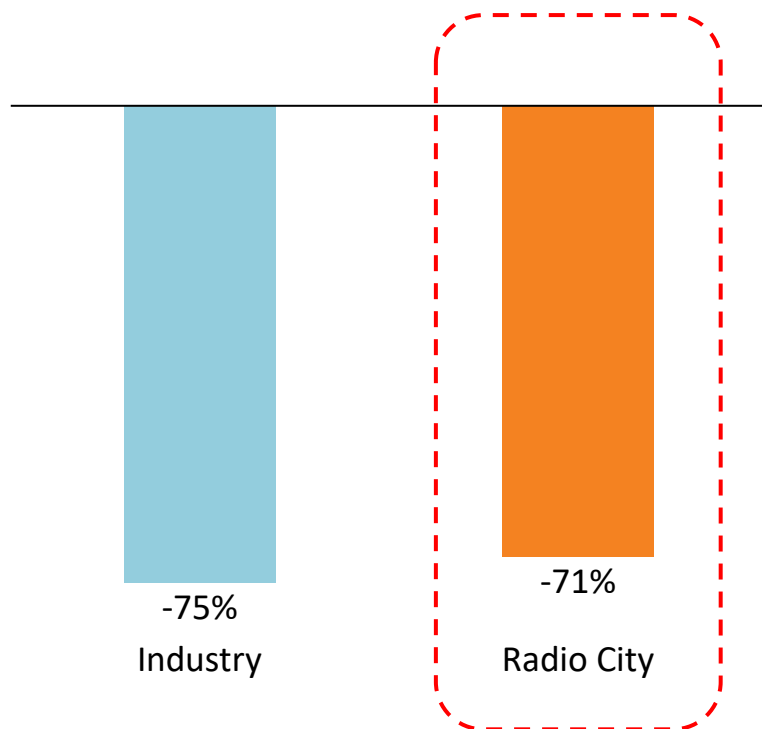
Radio City is at highest Volume Market Share across all operators main frequencies

Radio City Consistently Outperforming the Industry

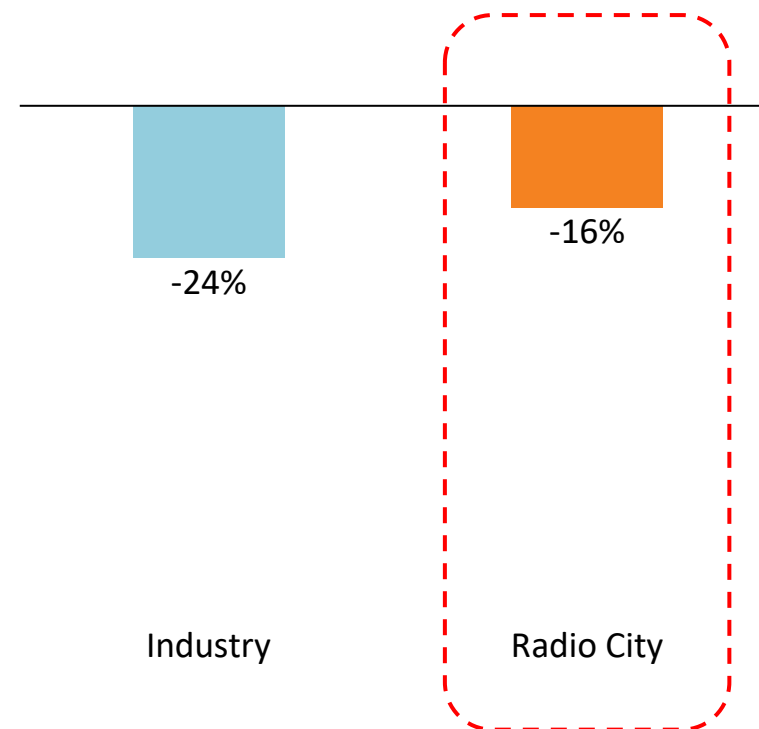
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Q1 FY21 Radio Industry Performance YoY




Q2 FY21 Radio Industry Performance YoY



Radio City now has the highest share of clients in the Industry

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TV, Print and Social Media



Govt. Proactive pitches



Innovative CI deals




Special Campaigns



IPL Revenues



RC Bazaar






Other Initiatives

- Attracted **30% of the new clients introduced** to the Radio platform in this quarter
- Created business opportunities which **accounted for 25% of quarter numbers**

Cost and Collection initiatives led to an enhanced liquidity position

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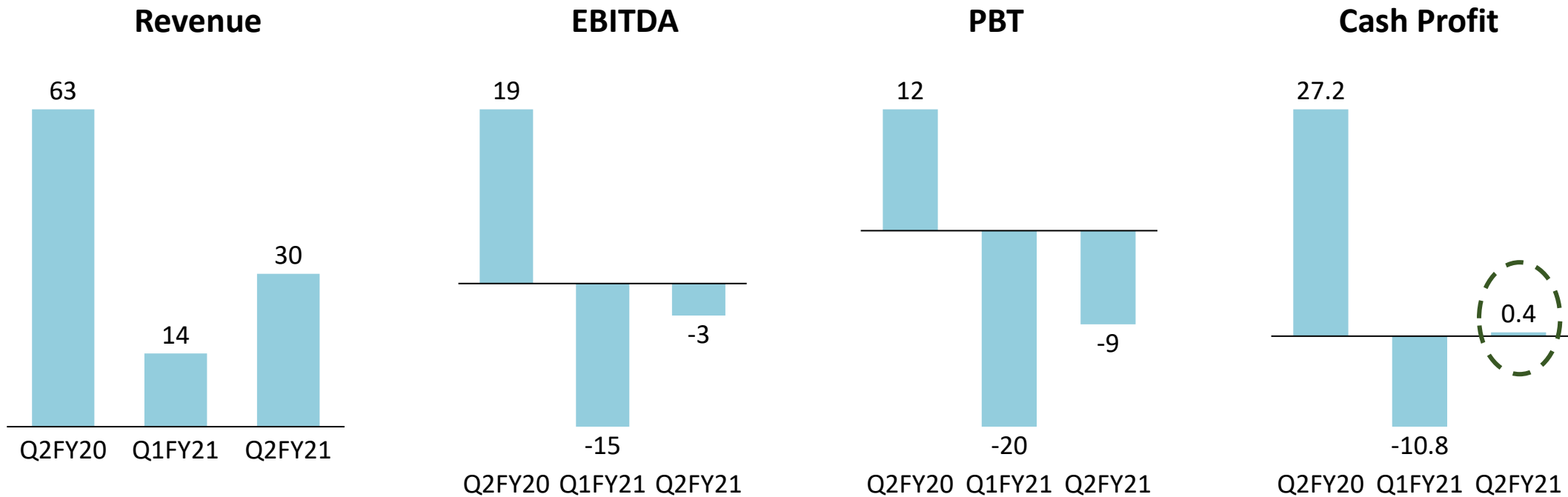
	Cost Efficiency	Operating Cost saving of Rs. 28.7 Cr in H1FY21 → 31% Cost Reduction compared to H1FY20
	Collection Efficiency	Reduced debtors by Rs.28 Crores compared to 31 st March 20 out of which Rs.17 Crores was from government collections
	Strong Liquidity Position	Cash and Cash Equivalents of Rs.244 Cr as on September 30th 2020

Resulting into Cash Profit for the quarter

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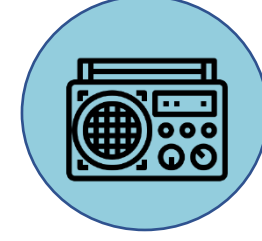
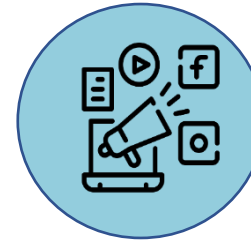
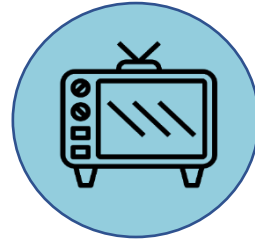


- Green shoot visible in ad volume improvement on a month to month basis
- Cash Profit in Q2



M&E: Signs of Volume recovery ; However value recovery yet to follow

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	<i>TV Ad Duration Volume</i>	<i>Digital Display Volume</i>	<i>Digital Video Ad Duration</i>	<i>Print Sq Cm Volume</i>	<i>Radio Ad Volume</i>
<i>Q2 FY21 Vs Q1 FY21</i>	54%	55%	36%	138%	164%
<i>Q2 FY21 Vs Q2 FY20</i>	4%	2%	-44%	-34%	-24%
<i>Q1 FY21 Vs Q1FY20</i>	-37%	-38%	-44%	-75%	-76%

Bonus Issue Details

Subject to Regulatory & Other Approvals

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Issue size

Bonus Issue of 89,69,597 Non-convertible non-cumulative redeemable preference shares (NCRPS) amounting to ₹ 89,69,59,000 **ONLY** to **non-promoter shareholders**

Allotment Ratio

MBL shall, issue and allot Bonus NCRPS in the ratio of 1:10 i.e. one Bonus NCRPS for every Ten equity shares held by **non-promoter shareholders** as on Record Date to be fixed in due course

Details of the Issue

- Face Value: ₹ 10 /- per NCRPS
- Premium: ₹ 90/- per NCRPS
- Issue Price: ₹ 100/- per NCRPS (Face value + Premium)
- Coupon Rate: 0.1%
- Proposed to be listed at NSE/BSE

Redemption/Maturity

- Premium at the time of Redemption: ₹ 20/- per NCRPS
- Redemption Price: : ₹ 120/- per NCRPS (Issue price + Premium on Redemption)
- The NCRPS shall be redeemed on expiry of 36 months from the date of allotment of said NCRPS



Radio Industry – Q2FY21 Category Trend

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Growth Categories

De-Growth Categories

Volume
Contribution



Finance

11%



Pharma

9%



Food/Soft
Drinks

9%



Auto

12%



Real Estate

10%



Government

9%

Growth (YOY)

De-Growth (YOY)



18%



23%



26%



8%



11%



30%

Volume
Growth



Radio City Programming & Digital Performance & Initiatives

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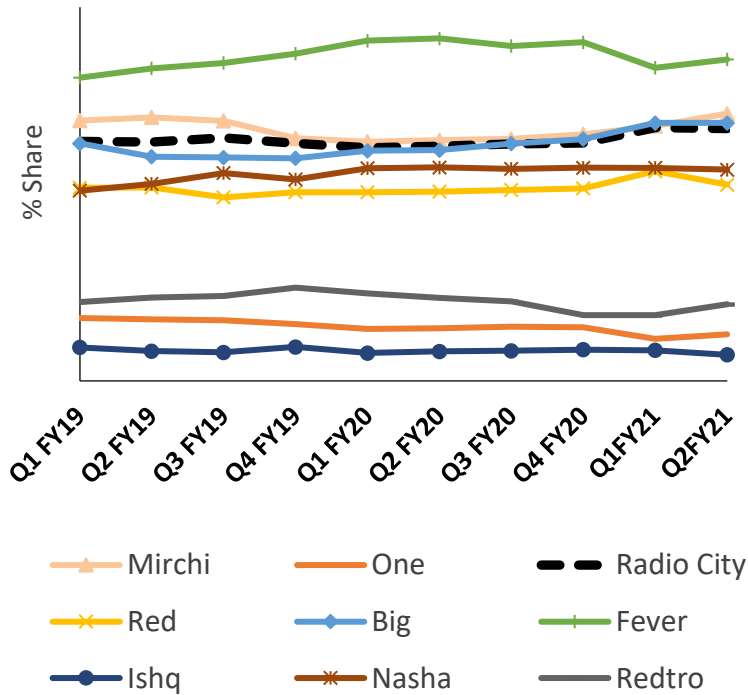
Radio City Listenership trends in Mumbai, Delhi and Bengaluru

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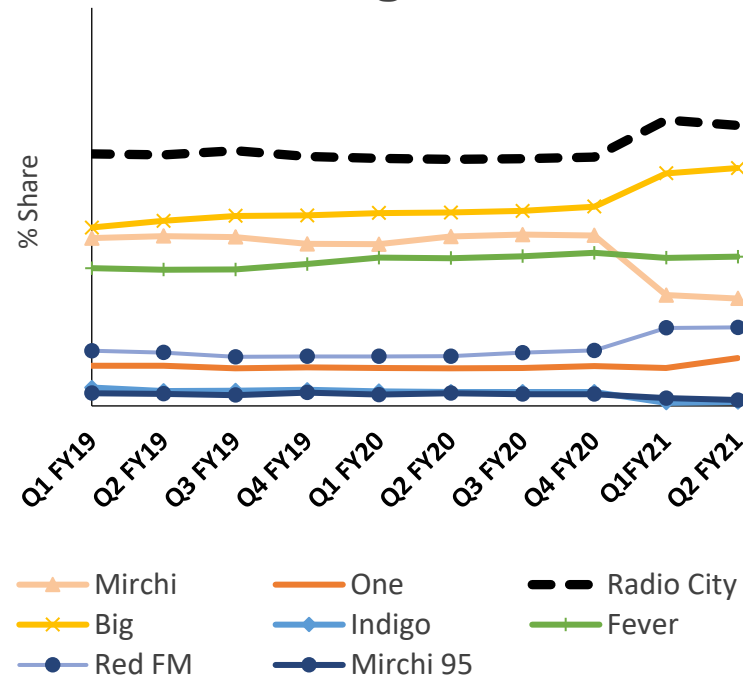


Listenership Market Share Data

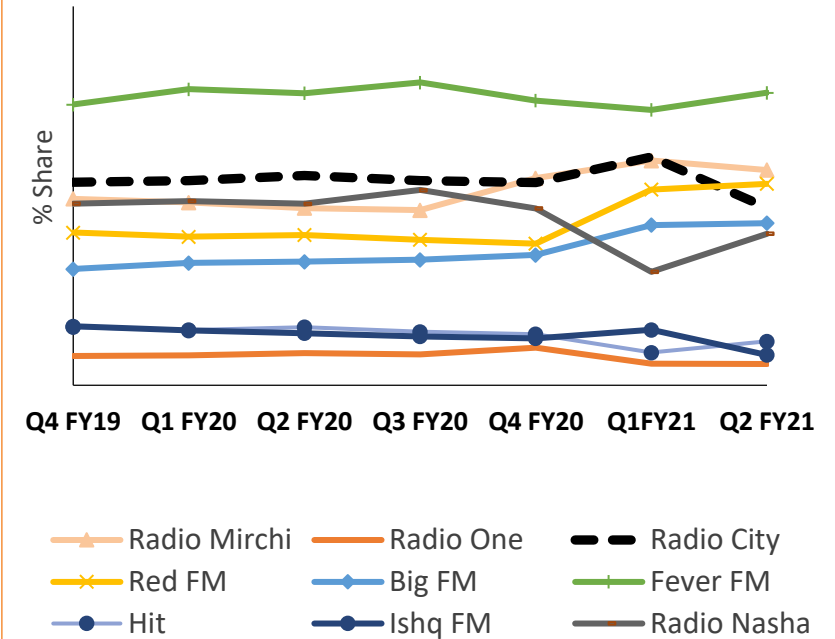
Mumbai



Bengaluru



Delhi



Social Media Reach

Digital reach of **126 Mn** through social media apps like Youtube, Facebook, Twitter, Instagram and Web Radio



Rank #1
4.2 Mn Likes



Rank #2
3.1 Lakhs



Rank #3
1.48 Lakhs



Rank #3
Views – 213 Mn
Subscribers – 1 Mn

Q2FY21 Video IP's Highlights



Crosses 10 Million Views on Youtube in the month

In H1 the episodes received 5.2 Million Views



Facebook Crossed 17 Million Views
Reach of more than 34 Million



Facebook Episode received 5.5 Lakh views
Reach of more than 1 Million

Youtube Episodes received 40k views



Spotify

Partnership Syndication + Revenue deal

Second deal signed with Spotify in which Radio City will be creating original content

Radio City Naya Hai



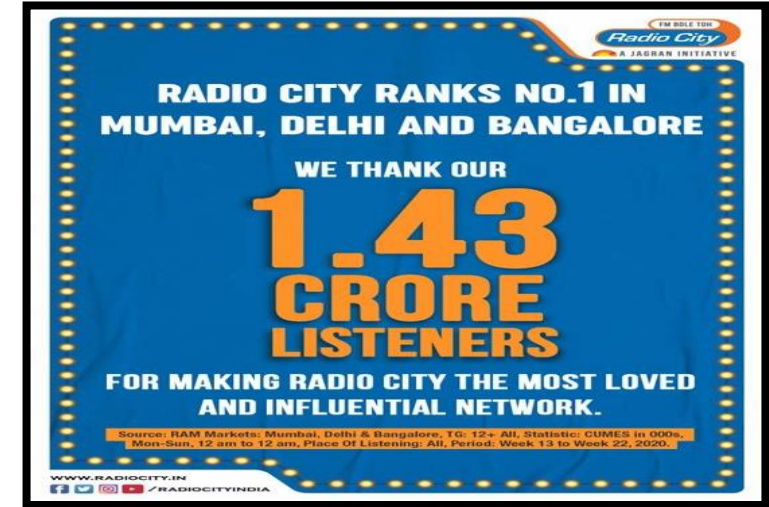
Radio City, refreshes its programming line up to enthrall Mumbaikars. As a part of the relaunch, Radio City's RJ Salil host the City Ka Kadak Show from 7 am to 11 am, Monday to Saturday, followed RJ Archana who takes over the mid-morning show with '11 se 2, (Gyaarah Se Do) Archu ka show' from Monday to Saturday. Radio City's afternoon show, Aapdo Karan will air from 2pm -5pm. Aiming to add that extra zing to Mumbai's sultry evening, City ki Double decker, with RJ Harshit and RJ Palak 5-9pm

Radio City Turns 19



Radio City celebrated its 19th Anniversary this year. The theme celebrated this year was Positive Life, Positive Power, wherein the idea was to spread positive vibes amongst the employees in this current pandemic situation.

Radio City Records a Massive Listenership of 1.43 Crore



Radio City, has yet again ruled the charts by being the No. 1 station in Mumbai, Delhi, and Bangalore with a listenership of 1.43 crore listenership, as per the latest RAM (Radio Audio Measurement) ratings. The rankings correspond to Week 13 to Week 22 of the current year, 2020, across these 3 key metro cities. (Source: RAM, Markets: Mumbai, Delhi, and Bangalore, Demographic: 12+, All Statistics: Cume in 000s, Daypart: Monday to Sunday from 12am-12am, Place of listening: All, Period: Week 13 to 22, 2020).

City Cha E Bappa



Radio City, launched 'City Cha E-Bappa', an initiative to celebrate the festival with utmost grandeur as always, however, virtually. Through 'City Cha E-Bappa', Radio City RJs in Mumbai and Maharashtra interacted with listeners, played online games on Zoom. In Pune, like every year, our RJs broadcasted the morning and evening show LIVE for 10 days from Dagdusheth Ganpati Temple and Shree Kasba Ganpati respectively. .

Radio City Kaam Wapasi



Radio City, in association with Lowe Lintas's KaamWapasi.com launched Kaam Wapasi campaign. This platform aims at reconnecting migrant workers with urban jobs and providing employees access to a pool of readily available workers. Through this campaign helmed by RJ Ginnie, Radio City created awareness about the different types of job openings on the platform and invited their listeners to register themselves for suitable opportunities.

Radio City Partners with Mumbai Indians



Radio City Mumbai, yet again is one of the official radio partner of Mumbai Indians. As a part of this association, RJs play various contests with the listeners. The listeners are gratified with exclusive Mumbai Indians merchandise and get a chance to interact with MI players virtually.

Profit and Loss

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In Rs. Crs	Q2FY21	Q2FY20	YoY	Q1FY21	QoQ	H1FY21	H1FY20	YoY
Revenue	30.1	62.5	-52%	14.4	109%	44.5	132.3	-66%
Licenses Fees	4.6	4.9		4.5		9.1	10.0	
Employee Expenses	11.4	12.0		11.6		23.0	28.2	
Other Expenses	17.1	27.1		13.5		30.6	53.3	
EBITDA	-3.0	18.5	NA	-15.2	NA	-18.3	40.9	NA
EBITDA Margin	-10.1%	29.6%		-106.1%		-41.1%	30.9%	
Other Income	2.9	5.0		4.7		7.7	8.3	
Depreciation/Amortization	8.3	8.7		8.5		16.8	17.3	
EBIT	-8.4	14.8	NA	-19.0	NA	-27.4	31.9	NA
EBIT Margin	-27.9%	23.7%		-132.5%		-61.6%	24.1%	
Finance costs	1.0	2.7		0.7		1.7	5.2	
PBT	-9.4	12.2	NA	-19.7	NA	-29.1	26.7	NA
Tax	-2.9	-6.3		-5.8		-8.7	-0.3	
PAT	-6.5	18.5	NA	-13.9	NA	-20.4	26.9	NA
PAT Margin	-21.6%	29.6%		-96.7%		-45.8%	20.4%	
Other Comprehensive Income	1.5	0.0		0.4		1.9	0.0	
Total Comprehensive Income	-5.0	18.5	NA	-13.5	NA	-18.5	26.9	NA

Due to Covid-19, the figures do not represent normal quarter/operations and to that extent are not strictly comparable with last year or preceding quarter

Balance Sheet

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Assets (In Rs. Crs)	Sep-20	Mar-20	Equity and Liabilities (In Rs. Crs)	Sep-20	Mar-20
Total Non-Current Assets	373.6	339.0	Shareholders Fund	613.2	631.8
Fixed Assets	296.7	309.1	Share Capital	69.1	69.1
<i>Property, plant and equipment</i>	70.3	73.6	Other Equity	544.1	562.7
<i>Intangible Assets</i>	203.8	214.2	Total Non Current Liabilities	20.6	22.0
<i>Right to use Assets</i>	22.6	21.3	Long Term Borrowings	0.0	0.0
Financial Assets			Lease Liabilities	19.2	18.3
<i>Investments</i>	40.7	0.0	Employee Benefit Obligation	1.4	3.8
<i>Other Financial Asset</i>	9.3	11.4	Total Current Liabilities	43.7	33.9
Deferred Tax Asset(Net)	17.9	10.0	Short Term Borrowings	0.0	0.0
Other Non-Current Assets	3.8	4.0	Trade Payables	29.3	20.8
Non-Current Tax Assets	5.2	4.5	Lease Liabilities	4.7	3.8
Total Current Assets	304.0	348.8	Other Financial Liabilities	4.4	2.6
Current Investments	178.0	208.4	Employee Benefit Obligation	0.4	0.4
Trade Receivables	77.9	106.2	Other Current Liabilities	5.0	6.3
Cash & Cash Equivalents	6.8	7.6	Current tax liabilities (net)	0.0	0.0
Bank Balances	14.9	5.0	TOTAL EQUITY & LIABILITIES	677.7	687.8
Other Financial Assets	7.2	1.9			
Other Current Assets	19.2	19.8			
TOTAL ASSETS	677.7	687.8			

~Rs. 244 Cr of Cash, Cash Equivalents & Investments as on 30th September 2020

Cash Flow Statement

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In Rs. Crs	Half Year ended 30-Sep-20	Half Year ended 30-Sep-19
Profit before tax	-29.1	26.7
<i>Adjustments</i>	10.4	14.1
Operating Profit Before Working Capital Changes	-18.7	40.8
<i>Change in operating assets and liabilities</i>	38.4	-3.7
Cash generated from operations	19.7	37.1
<i>Income taxes paid</i>	-0.7	-9.4
Net cash inflow from operating activities (A)	19.0	27.7
Net cash inflow/(outflow) from investing activities (B)	-16.2	-20.6
Net cash outflow from financing activities (C)	-3.6	-11.6
Net increase/(decrease) in cash and cash equivalents (A+B+C)	-0.8	-4.5
Cash and cash equivalents at the beginning of the year	7.6	14.8
Cash and cash equivalents at the end of the year	6.8	10.3

Contact Us

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