

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051

Date: 29.10.2024

STOCK CODE: RADIOWALLA

Sub: Management Note on the H1 FY25 Financials

Radiowalla Network Limited is pleased to announce a robust revenue growth of 35% for the first half of FY25, demonstrating the strength of our business model and the significant progress we've made toward long-term expansion. This momentum sets a strong foundation as we invest strategically for future success.

As outlined in our Prospectus, we began onboarding a dedicated Tech Team in April 2024, an investment of Rs. 24 lacs aimed squarely at driving future scalability and innovation. While this represents a short-term expense, it's an essential building block for our sustained growth.

Additionally, following our successful IPO on NSE Emerge in April 2024, one-time expenses associated with the listing process and some growth initiatives amounted to Rs. 31 lacs, including necessary listing fees paid to NSE. These expenses are fully accounted for in line with Accounting Standards and represent prudent financial planning during our growth phase.

While these proactive investments resulted in a temporary impact of approximately Rs. 55 lacs on H1 FY25 profitability, the 35% growth in revenue is a clear indicator of strong operational performance.

Below is a brief summary of the key figures for reference:

Particulars	(In '000)		
	Half Year Ended Sept'24	Half Year Ended Sept'23	% YoY growth
Instore Radio	58,759.20	40,039.75	47%
Advertising	20,702.74	9,447.90	119%
Digital Video	6,435.09	13,613.29	-53%
Corporate Radio	10,890.30	10,786.87	1%
Other Income	2,702.53	11.18	24081%
Total Income	99,489.86	73,898.99	35%
Total Expenses	93,576.81	64,423.70	45%
Profit Before Exceptional and Extra Ordinary Exp	5,913.05	9,475.29	
Exceptional and Extra Ordinary Items	563.67	-	
Profit Before Tax - As reported in the Financials	5,349.38	9,475.29	-44%
Costs impacting the H1 profit (incl. in Total Expenses above)			
Onboarding of Tech Team w.e.f April 2024 for future growth	2,409.38	-	
One time IPO related and other Expenses	2,565.14	-	
Adjusted Profit before Tax (without the above costs)	10,887.58	9,475.29	15%

Thank you for your support as we continue to expand and strengthen Radiowalla's future.

Kindly take the above information on record.

Thanking You
Yours Faithfully

For and on behalf of
RADIOWALLA NETWORK LIMITED


Kiran Gurnani
Company Secretary and Compliance Officer
M. No. A63039