

**Press Release**

**Mumbai, April 29, 2015**

**Next Mediaworks PAT grows 304% in F.Y 2014-15**

**Performance highlights for Q4 & YTD March : FY 2014-15**

**PBT up by 336% to Rs 5.79 Cr [YTD March F.Y 2015]**

**Total Income up by 7% to Rs 16.73 Cr [Q4 F.Y 2015]**

**Total Income up by 11% to Rs 65.43 Cr [YTD March F.Y 2015]**

Next Mediaworks Limited reported its Q4 & YTD March consolidated results for FY 2014-15 in the Board Meeting held on April 29, 2015.

**Financial Highlights :**

**CONSOLIDATED RESULTS FOR YTD MARCH F.Y 2015**

- Revenue up by 11% from Rs.58.97Cr to Rs.65.43Cr as compared to same period last fiscal.
- EBIDTA increased by 23% from Rs.18.19Cr to Rs.22.35Cr as compared to same period last fiscal.
- EBIDTA at 34% compared to 31% for YTD March last year
- PBT up by 336% from Rs.1.33Cr to Rs.5.79Cr as compared to same period last fiscal.
- Depreciation charge for the period ended 31<sup>st</sup> March'15 is higher by 11% compared to same period last year on account of adoption of useful life of asset as given in Part C of schedule II of new Companies Act, 2013.

**CONSOLIDATED RESULTS FOR Q4 F.Y 2015**

- Revenue for the Q4 up by 7 % from Rs.15.68Cr to Rs.16.73Cr as compared to same period last fiscal.
- EBIDTA up by 11% from Rs.5.06Cr to Rs.5.62Cr as compared to same period last fiscal.
- EBIDTA at 34% compared to 32% for the Q4 last year



**Key Quotes:**

**Quote from Tarique Ansari, Chairman & MD, Next Mediaworks Ltd**

Next Radio has built a solid base of listeners and revenue around our strategy of differentiation in each of our markets. We are now poised to take this to the next level with an extension of our licences for 15 years and the development of a 'tribal strategy' which deepens engagement with our audiences and advertisers. The future is here and Radio One is all set to leap ahead.

**Background**

Next Mediaworks Ltd is the holding company of Next Radio Ltd (Radio One) which operates FM Radio stations in seven cities in India namely Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad and Pune.



# MWM NEXT MEDIAWORKS LIMITED

(formerly known as Mid-Day Multimedia Limited)  
 Regd Office: 156, D J Dadajee Road, Behind Everest Building, Tardeo, Mumbai -400034  
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com  
 CIN: L22100MH1981PLC024052 Tel No: 022-67527038 Fax No: 022-67015701

Audited Financial Results for the year ended on 31st March, 2015

(₹. In lakhs)

Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31st March, 2015	31st Dec, 2014	31st March, 2014	31st March, 2015	31st March, 2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Incomes from operations</b>					
Net Income from Sales / Services (Net of excise duty)	-	-	-	-	-
Other Operating income	-	-	-	-	-
<b>Total Income from operations (net)</b>	-	-	-	-	-
<b>2. Expenses</b>					
(a) Cost of Material Consumed	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-
(c) Changes in inventories of Finished goods, work-in-progress and stock in trade	-	-	-	-	-
(d) Employee benefit expenses	32	33	28	156	117
(e) Depreciation & Amortization expenses	5	0	0	6	1
(g) Legal & Professional fees	5	3	24	18	91
(h) Royalty Costs & License fees	-	-	-	0	-
(j) Other Expenditure	32	14	12	80	53
<b>Total Expenses</b>	73	50	63	259	262
<b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>(73)</b>	<b>(50)</b>	<b>(63)</b>	<b>(259)</b>	<b>(262)</b>
4. Other Income	-	-	-	-	-
<b>5. Profit / (Loss) from ordinary activities before Finance Cost &amp; Exceptional Items (3-4)</b>	<b>(73)</b>	<b>(50)</b>	<b>(63)</b>	<b>(259)</b>	<b>(262)</b>
6. Finance Costs	26	21	31	101	90
<b>7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(99)</b>	<b>(71)</b>	<b>(95)</b>	<b>(360)</b>	<b>(352)</b>
8. Exceptional Items	-	-	-	-	0
<b>9. Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>(99)</b>	<b>(71)</b>	<b>(95)</b>	<b>(360)</b>	<b>(352)</b>
10. Tax Expense - Current Tax	-	-	40	-	-
- Deferred Tax	-	-	-	111	-
- Deferred Tax on carried forward loss reversed	111	-	-	-	-
<b>11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>	<b>(211)</b>	<b>(71)</b>	<b>(134)</b>	<b>(471)</b>	<b>(352)</b>
12. Extra ordinary item (net of tax)	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(211)</b>	<b>(71)</b>	<b>(134)</b>	<b>(471)</b>	<b>(352)</b>
14. Paid up Equity Share Capital ( Face value Rs 10 per share)	6,500	6,490	5,830	6,500	5,830
15. Reserves Excluding revaluation reserve (as per last audited balance sheet)	-	-	-	8,249	8,707
<b>16. Earnings Per Share (EPS) (actual / not annualised)</b>					
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.34)	(0.11)	(0.23)	(0.76)	(0.60)
- Diluted	(0.34)	(0.11)	(0.23)	(0.76)	(0.60)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.34)	(0.11)	(0.23)	(0.76)	(0.60)
- Diluted	(0.34)	(0.11)	(0.23)	(0.76)	(0.60)
<b>A Particulars of Shareholding</b>					
<b>1. Public Shareholding</b>					
- Number of Shares	2,54,96,424	2,54,96,424	2,58,38,601	2,54,96,424	2,58,38,601
- Percentage of Shareholding	39.02	39.02	43.92	39.02	43.92
<b>2. Promoters &amp; Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered					
- Number of Shares	3,98,38,852	3,98,38,852	3,29,96,675	3,98,38,852	2,69,96,675
- Percentage of Shares( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares( as a % of the total share capital of the company)	60.98	60.98	56.08	60.98	56.08



Statement of Assets & Liabilities (Standalone)	As at 31st	As at 31st
	March, 2015	March, 2014
	(₹. In lakhs)	(₹. In lakhs)
<b>EQUITY AND LIABILITIES</b>		
Shareholder's funds		
Share capital	6499.88	5829.88
Reserves and surplus	8248.74	8707.20
	<b>14748.63</b>	<b>14537.08</b>
Non-current liabilities		
Long-term borrowings	82.30	1208.54
Long-term provisions	5.84	12.98
	<b>88.14</b>	<b>1221.52</b>
Current liabilities		
Short-term borrowings	0.00	0.00
Other current liabilities	906.87	107.46
Short-term provisions	5.06	5.75
	<b>911.92</b>	<b>113.21</b>
<b>TOTAL</b>	<b>15748.68</b>	<b>15871.81</b>
<b>ASSETS</b>		
Non-current assets		
Fixed assets		
Tangible assets	18.86	24.61
Non-current investments	15602.87	15602.87
Deferred tax assets (net)	0.00	111.30
	<b>0.00</b>	<b>100.91</b>
Long term Loans & Advances		
Current assets		
Cash and Bank Balances	1.44	3.57
Short-term loans and advances	125.51	28.55
Other current assets	0.00	0.00
	<b>126.95</b>	<b>32.12</b>
<b>TOTAL</b>	<b>15748.68</b>	<b>15871.81</b>

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# MW NEXT MEDIAWORKS LIMITED

(formerly known as Mid-Day Multimedia Limited)

Regd Office: 156, D J Dadajee Road, Behind Everest Building, Tardeo, Mumbai -400034

Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com

CIN: L22100MH1981PLC024052 Tel No: 022-67527038 Fax No: 022-67015701



Audited Financial Results for the year ended on 31st March, 2015

(₹. In lakhs)

Particulars	Consolidated with subsidiaries				
	Quarter Ended on			Year Ended on	
	31st March, 2015	31st Dec, 2014	31st March, 2014	31st March, 2015	31st March, 2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Incomes from operations</b>					
Net Income from Sales / Services	1,673	1,911	1,568	6,543	5,897
Other Income	-	-	-	-	-
<b>Total Incomes</b>	<b>1,673</b>	<b>1,911</b>	<b>1,568</b>	<b>6,543</b>	<b>5,897</b>
<b>2. Expenses</b>					
(a) Cost of Material Consumed	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-
(c) Changes in inventories of Finished goods, work-in-progress and stock in trade	-	-	-	-	-
(d) Employee benefit expenses	460	530	337	1,977	1,361
(e) Depreciation & Amortization expenses	342	338	306	1,364	1,229
(f) Royalty Costs & License fees	150	144	157	566	575
(g) Rent	250	118	116	572	433
(h) Other Expenditure	412	342	452	1,373	1,708
<b>Total Expenses</b>	<b>1,613</b>	<b>1,472</b>	<b>1,368</b>	<b>5,851</b>	<b>5,306</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>60</b>	<b>439</b>	<b>201</b>	<b>692</b>	<b>590</b>
4. Other Income	161	-	-	181	-
<b>5. Profit / (Loss) from ordinary activities before Finance Cost &amp; Exceptional Items (3-4)</b>	<b>221</b>	<b>439</b>	<b>201</b>	<b>872</b>	<b>590</b>
6. Finance Costs	131	36	105	292	457
<b>7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>90</b>	<b>403</b>	<b>96</b>	<b>580</b>	<b>133</b>
8. A. Exceptional Items	-	-	-	-	-
B. Prior Period Items	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>90</b>	<b>403</b>	<b>96</b>	<b>580</b>	<b>133</b>
10. Tax Expense - Current Tax	-	-	-	-	-
- Deferred Tax for current period	105	161	128	377	232
- Deferred Tax on carried forward loss reversed	-	(43)	-	-	-
<b>11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>	<b>(16)</b>	<b>285</b>	<b>(32)</b>	<b>203</b>	<b>(99)</b>
12. Extra ordinary item (net of tax)	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(16)</b>	<b>285</b>	<b>(32)</b>	<b>203</b>	<b>(99)</b>
<b>14. Share of Profit / (Loss) of associates</b>					
15. Minority Interest	54	99	28	187	70
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>(70)</b>	<b>186</b>	<b>(60)</b>	<b>16</b>	<b>(169)</b>
17. Paid up Equity Share Capital ( Face value Rs 10 per share)	6,500	6,490	5,830	6,500	5,830
18. Reserves Excluding revaluation reserve(as per last audited balance sheet)	-	-	-	5,686	5,779
<b>19. Earnings Per Share (EPS) (actual / not annualised)</b>					
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.11)	0.30	(0.11)	0.02	(0.29)
- Diluted	(0.11)	0.30	(0.11)	0.02	(0.29)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.11)	0.30	(0.11)	0.02	(0.29)
- Diluted	(0.11)	0.30	(0.11)	0.02	(0.29)
<b>A Particulars of Shareholding</b>					
<b>1. Public Shareholding</b>					
- Number of Shares	2,54,96,424	2,54,96,424	2,58,38,601	2,54,96,424	2,58,38,601
- Percentage of Shareholding	39.02	39.02	43.92	39.02	43.92
<b>2. Promoters &amp; Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares	NIL	NIL	NIL	NIL	NIL
b) Non-Encumbered					
- Number of Shares	3,98,38,852	3,98,38,852	3,29,96,675	3,98,38,852	3,29,96,675
- Percentage of Shares( as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares( as a % of the total share capital of the company)	60.98	60.98	56.08	60.98	56.08

Particulars	3 months ended (31/03/2015)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	Nil



**Notes:**

- 1 The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on April 29th, 2015, and have been audited by the Statutory Auditors of the company
- 2 The company is operating only in one Segment i.e FM Radio Broadcasting within India. Consequently segment reporting is not applicable.
- 3 On 9th September, 2014, the company has allotted 65,00,000 equity shares at Rs. 10 per share by way of Preferential Allotment.
- 4 The Company has further issued 1,99,980 shares to the employee pursuant to exercise of options under the ESOP Scheme.
- 5 With regard to Auditors qualification:
  - a. The company Next Radio Ltd. (formerly known as Radio One Limited, Subsidiary Company) has recognised deferred tax assets on account of unabsorbed tax losses and depreciation amounting to Rs. 3710.19 lakhs as on March 31st, 2015, assuming management expectations as virtual certainty, which is not in accordance with para 17 & 18 of AS 22. However, the management believes that there will be sufficient future taxable income against which the deferred tax asset can be realised and hence company has decided to recognise the deferred tax asset. The company has also reversed the entire amount of deferred tax asset lying in the books of Next Mediaworks Limited as on 31st March 2015
  - b. The company's exposure in its subsidiary Next Radio Ltd. (Formerly known as Radio One Limited) through investments aggregating Rs.15,602.86 lakhs as on December 31st, 2014. Though net worth of the subsidiary is substantially eroded, no provision for impairment on this account as well as on goodwill on consolidation is considered necessary by the management taking into consideration the nature of Radio business and improvement in performance of the subsidiary.

Further, the management has obtained a valuation of the Radio business from an independent valuer and based on his report, the management does not believe that any provision is necessary against exposure in Radio business
- 6 During the year ended 31st March, 2015, the company & its subsidiary has adopted the useful life of assets as given in part C of Schedule II of the Companies Act, 2013. An amount of Rs. 120.27 lakhs relating to assets where the useful life has already expired, has been charged to retained earnings.
- 7 During the period, the Company has paid remuneration to Managing Director which is in excess of the limits specified in Section 197 of the Companies Act, 2013. Such higher remuneration has been approved by the Remuneration Committee, the Board of Directors and the shareholders of the company. As required under Schedule V to the Companies Act, 2013, the Company is seeking fresh approval from the Central Government. Managerial remuneration debited to Statement of Profit and Loss is subject to said approval.
- 8 Further during the period, the Company's subsidiary Next Radio Limited has paid remuneration to Managing Director which is in excess of the limits specified in Section 197 of the Companies Act, 2013. Such higher remuneration has been approved by the Remuneration Committee, the Board of Directors and the shareholders of the company. As required under Schedule V to the Companies Act, 2013, the Company is seeking fresh approval from the Central Government. Managerial remuneration debited to Statement of Profit and Loss is subject to said approval.
- 9 Standalone information of Next Mediaworks Limited is as under:

(₹. In lakhs)

Particulars	Standalone				
	Quarter Ended on			Year Ended on	Year Ended on
	31st Mar, 2015	31st Dec, 2014	31st Mar, 2014	31st March, 2015	31st March, 2014
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue	-	-	-	-	-
Profit Before Tax	(99)	(71)	(95)	(360)	(352)
Profit After Tax	(211)	(71)	(134)	(471)	(352)

10 Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.

11 Standalone results can be viewed on the sites of BSE and NSE and on company's website www.nextmediaworks.com.

Statement of Consolidated Assets & Liabilities	As at 31st	As at 31st
	March, 2015	March, 2014
	(₹. In lakhs)	(₹. In lakhs)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	6499.88	5829.88
Reserves and surplus	5685.94	5778.95
	<b>12185.82</b>	<b>11608.83</b>
<b>Minority Interest</b>	<b>1312.39</b>	<b>1125.30</b>
<b>Non-current liabilities</b>		
Long-term borrowings	331.35	1471.27
Long-term provisions	31.13	33.07
	<b>362.48</b>	<b>1504.34</b>
<b>Current liabilities</b>		
Short-term borrowings	580.22	591.90
Trade payables	67.50	266.68
Other current liabilities	1440.08	1272.98
Short-term provisions	201.69	165.33
	<b>2289.49</b>	<b>2296.90</b>
<b>TOTAL</b>	<b>16150.18</b>	<b>16535.36</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	838.60	1271.78
Intangible assets	6809.67	7795.75
	<b>7648.27</b>	<b>9067.53</b>
Non-current investments	<b>0.51</b>	<b>0.51</b>
Deferred tax assets (net)	3745.41	4122.71
Long-term loans and advances	407.30	519.32
Other non-current assets	254.22	218.02
<b>Current assets</b>		
Trade receivables	1533.67	1684.96
Cash and Bank Balances	1860.12	245.05
Short-term loans and advances	684.49	609.59
Other current assets	16.20	67.67
	<b>4094.46</b>	<b>2607.27</b>
<b>TOTAL</b>	<b>16150.18</b>	<b>16535.36</b>

For Next Mediaworks Limited



Tarique Ansari  
Chairman & Managing Director  
(DIN : 00101820)  
Mumbai  
Date: 29th April 2015

