Dear Sirs,

Sub: Announcement regarding proposed open market sale by M/s. Meridian Holding and Leasing Company Private Limited (Promoter Group Entity) to achieve minimum public shareholding

This is to inform that the Company is in receipt of a letter dated 24th February, 2020 (copy enclosed) from M/s. Meridian Holding and Leasing Company Private Limited ("Meridian") (Promoter Group Entity) informing the Company that in order to achieve minimum public shareholding in the Company, Meridian shall dilute its 1.07% shareholding in the Company, comprising 7,16,000 equity shares (taken on a higher side), in the manner specified in the said letter.

Please find herein below the information as required under SEBI’s Circular bearing no.SEBI/HO/CFD/CMD/CIR/P/43/2018 dated 22nd February, 2018:

<table>
<thead>
<tr>
<th>Name of the Promoter Group Co. which shall dilute</th>
<th>Meridian Holding &amp; Leasing Company Private Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose of dilution</td>
<td>To achieve minimum public shareholding, in compliance with the requirement of SEBI (LODR) Regulations, 2015 read with Rule 19A of Securities Contracts (Regulation) Rules 1957</td>
</tr>
<tr>
<td>Pre- dilution Holding</td>
<td>6.72%</td>
</tr>
<tr>
<td>Holding to be diluted</td>
<td>1.07% (comprising 7,16,000 equity shares)</td>
</tr>
<tr>
<td>Post- dilution Holding</td>
<td>5.65%</td>
</tr>
<tr>
<td>Manner of dilution</td>
<td>Open Market Sale (In terms of SEBI circular SEBI/HO/CFD/CMD/CIR/P/43/2018 dated 22nd February 2018)</td>
</tr>
<tr>
<td>Commencement date of dilution</td>
<td>26th February 2020</td>
</tr>
<tr>
<td>Completion date of dilution</td>
<td>On or before 8th April 2020</td>
</tr>
<tr>
<td>Dilution Period</td>
<td>From 26th February, 2020 till 8th April, 2020</td>
</tr>
</tbody>
</table>
The Company has also received undertakings dated 24th February, 2020 from all the Promoters and Promoter Group entities (copy enclosed) stating that they shall not buy any shares of the Company, directly or indirectly through open market, during the dilution period.

This is for your information and record.

Thanking you,

Yours faithfully,

For Next Mediaworks Limited

(Gaurav Sharma)
Company Secretary & Compliance officer

Encl.: as above
24th February 2020

Mr. Gaurav Sharma  
Company Secretary & Compliance Officer  
Next Mediaworks Limited  
Unit 701 A, 7th Floor, Tower 2, Indiabulls Finance Centre,  
Senapati Bapat Marg, Elphinstone Road Mumbai 400013

Subject: Dilution of Promoter holding for achieving minimum public shareholding

Dear Gaurav,

As per the requirement of SEBI (LODR) Regulations, 2015, read with Rule 19A of Securities Contracts (Regulation) Rules, 1957 and other applicable provisions of law, every listed company (other than public sector company) is required to maintain public shareholding of at least twenty five per cent (25%), and if the public shareholding in a listed company falls below 25% at any time, such company is required to bring the public shareholding to 25% within a maximum period of 12 months from the date of such fall, in the manner specified by the Securities and Exchange Board of India (SEBI).

As on the date of this letter, the total shareholding of Promoter and Promoter group in Next Mediaworks Limited (“the Company”) is 76.07%. In order to comply with the aforesaid requirement of minimum public shareholding, the Promoter and Promoter group is required to dilute 1.07% of paid up share capital of the Company, comprising 7,16,000 equity shares of Rs. 10/- each (nos. of shares taken on a higher side).

The dilution of Promoter and Promoter group Shareholding in the Company by 1.07% as mentioned above, shall be done in the manner enumerated below:

<table>
<thead>
<tr>
<th>Name of the Promoter group company proposing to sell shares</th>
<th>Meridian Holding &amp; Leasing Company Private Limited</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-dilution shareholding (%)</td>
<td>6.72 %</td>
</tr>
<tr>
<td>Shareholding to be diluted</td>
<td>1.07% (comprising 7,16,000 equity shares of Rs. 10/- each)</td>
</tr>
<tr>
<td>Post-dilution shareholding (%)</td>
<td>5.65 %</td>
</tr>
<tr>
<td>Manner of dilution</td>
<td>Open Market Sale</td>
</tr>
<tr>
<td>(in terms of SEBI’s circular bearing no. SEBI/HO/CFD/CMD/CIR/P/43/2018 dated 22nd February 2018)</td>
<td></td>
</tr>
<tr>
<td>Date of commencement of dilution</td>
<td>26th February, 2020</td>
</tr>
<tr>
<td>Date of completion of dilution</td>
<td>On or before 8th April, 2020</td>
</tr>
</tbody>
</table>
We hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the period of dilution of our shareholding in the Company.

You are requested to kindly take a note of the above, and proceed with the necessary compliances with stock exchanges and/or other regulatory authorities in the said behalf.

Thanking you,

For and on behalf of
Meridian Holding & Leasing Company Private Limited

Tariq Ansari
Director
DIN: 00101820
24th February 2020

Next Mediaworks Limited
Unit 701 A, 7th Floor, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road Mumbai 400013

I, Rukya Ansari, promoter of Next Mediaworks Limited ("the Company") have been informed that in order to achieve the minimum public shareholding in the Company, one Promoter group entity ie. M/s. Meridian Holding and Leasing Company Private Limited is intending to dilute its shareholding in the Company by 1.07%, by way of open market sale, during the period commencing from 26th February 2020 to 08th April 2020 ("the dilution period"). I hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the dilution period.

Rukya Ansari
SHARIQUE KHALIDANSARI

802, Cumballa Crest, 42/A, Peddar Road Dr. Gopal Roa Deshmukh Marg,
Mumbai 400026

UNDERTAKING

24th February 2020

Next Mediaworks Limited
Unit 701 A, 7th Floor, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road Mumbai 400013

I, Sharique Ansari, promoter of Next Mediaworks Limited ("the Company") have been informed that in order to achieve the minimum public shareholding in the Company, one Promoter group entity i.e. M/s. Meridian Holding and Leasing Company Private Limited is intending to dilute its shareholding in the Company by 1.07% by way of open market sale, during the period commencing from 26th February 2020 to 08th April 2020 ("the dilution period"). I hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the dilution period.

Sharique Ansari
I, Tehzeeb Ansari, promoter of Next Mediaworks Limited ("the Company") have been informed that in order to achieve the minimum public shareholding in the Company, one Promoter group entity i.e., M/s. Meridian Holding and Leasing Company Private Limited is intending to dilute its shareholding in the Company by 1.07% by way of open market sale, during the period commencing from 26th February 2020 to 08th April 2020 ("the dilution period").

I hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the dilution period.

Tehzeeb Ansari
TARIQUE ANSARI
Flat no. 4, Building no. 7, Brady Apartment, Sorab Bharucha Marg,
Colaba, Mumbai 400005

UNDERTAKING

24th February 2020

Next Mediaworks Limited
Unit 701 A, 7th Floor, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road Mumbai 400013

I, Tarique Ansari, promoter of Next Mediaworks Limited ("the Company") have been informed that in order to achieve the minimum public shareholding in the Company, one Promoter group entity i.e. M/s. Meridian Holding and Leasing Company Private Limited is intending to dilute its shareholding in the Company by 1.07% by way of open market sale, during the period commencing from 26th February 2020 to 08th April 2020 ("the dilution period"). I hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the dilution period.

Tarique Ansari
UNDERTAKING

24th February 2020

Next Mediaworks Limited
Unit 701 A, 7th Floor, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg,Elphinstone Road Mumbai 400023

We, Ferari Investments and Trading Company Private Limited, promoter of Next Mediaworks Limited ("the Company") have been informed that in order to achieve the minimum public shareholding in the Company, one Promoter group entity i.e. M/s. Meridian Holding and Leasing Company Private Limited is intending to dilute its shareholding in the Company by 1.07% by way of open market sale, during the period commencing from 26th February 2020 to 08th April 2020 ("the dilution period"). We hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the dilution period.

For and on behalf of
Ferari Investments and Trading Company Private Limited

Tarique Ansari
Director
DIN: 00101820
UNDERTAKING

24th February 2020

Next Mediaworks Limited
Unit 701 A, 7th Floor, Tower 2, Indiabulls Finance Centre,
Senapati Bapat Marg, Elphinstone Road Mumbai 400013

We, M/s. HT Media Limited, promoter of Next Mediaworks Limited ("the Company") have been informed that in order to achieve the minimum public shareholding in the Company, one Promoter group entity i.e. M/s. Meridian Holding and Leasing Company Private Limited is intending to dilute its shareholding in the Company by 1.07%, by way of open market sale, during the period commencing from 26th February 2020 to 08th April 2020 ("the dilution period"). We hereby undertake not to buy any shares of the Company, directly or indirectly through open market, during the dilution period.

For HT Media Limited

(Dinesh Mittal)
Group General Counsel &
Company Secretary