

MW NEXT MEDIAWORKS LIMITED

(formerly known as Mid-Day Multimedia Limited)

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

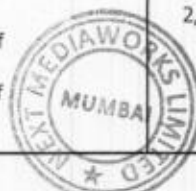
Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com

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

Unaudited Financial Results for the quarter ended on 30th June, 2015

(₹. In lakhs)

Particulars	Standalone			
	Quarter Ended on			Year Ended on
	30th June, 2015	31st March, 2015	30th June, 2014	31st March, 2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Incomes from operations				
Net Income from Sales / Services (Net of excise duty)	-	-	-	-
Other Operating income	-	-	-	-
Total Income from operations (net)	-	-	-	-
2. Expenses				
(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	38	32	33	156
(e) Depreciation & Amortization expenses	0	5	0	6
(g) Legal & Professional fees	4	5	2	18
(h) Royalty Costs & License fees	-	-	-	-
(j) Other Expenditure	10	32	12	80
Total Expenses	52	74	47	260
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(52)	(74)	(47)	(260)
4. Other Income	2	-	-	-
5. Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3-4)	(50)	(74)	(47)	(260)
6. Finance Costs	11	26	27	101
7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(61)	(100)	(74)	(361)
8. Exceptional Items	-	-	-	0
9. Profit / (Loss) from ordinary activities before Tax (7-8)	(61)	(100)	(74)	(361)
10. Tax Expense - Current Tax	-	-	-	-
- Deferred Tax	-	-	-	-
- Deferred Tax on carried forward loss reversed	-	111	-	111
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(61)	(211)	(74)	(472)
12. Extra ordinary item (net of tax)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(61)	(211)	(74)	(472)
14. Paid up Equity Share Capital (Face value Rs 10 per share)	6,500	6,500	5,830	6,500
15. Reserves Excluding revaluation reserve (as per last audited balance sheet)				8,249
16. Earnings Per Share (EPS) (actual / not annualised)				
(a) EPS for the period before extra ordinary item in Rs. - Basic	(0.09)	(0.34)	(0.13)	(0.76)
- Diluted	(0.09)	(0.34)	(0.13)	(0.76)
(b) EPS for the period after extra ordinary item in Rs. - Basic	(0.09)	(0.34)	(0.13)	(0.76)
- Diluted	(0.09)	(0.34)	(0.13)	(0.76)
A Particulars of Shareholding				
1. Public Shareholding				
- Number of Shares	2,54,96,424	2,54,96,424	2,54,96,424	2,54,96,424
- Percentage of Shareholding	39.02	39.02	43.34	39.02
2. Promoters & Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	1,63,33,819	NIL	NIL	NIL
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	40.99	NIL	NIL	NIL
- Percentage of Shares(as a % of the total share capital of the company)	25.00			
b) Non-Encumbered				
- Number of Shares	2,35,05,033	3,98,38,852	3,33,38,852	3,98,38,852
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	59.01	100.00	100.00	100.00
- Percentage of Shares(as a % of the total share capital of the company)	35.98	60.98	56.66	60.98



24



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

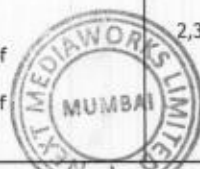


maximum music maximum choice

Unaudited Financial Results for the quarter ended on 30th June, 2015

(₹. In lakhs)

Particulars	Consolidated with subsidiaries			
	Quarter Ended on			Year Ended on
	30th June, 2015	31st March, 2015	30th June, 2014	31st March, 2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1. Incomes from operations				
Net Income from Sales / Services	1,721	1,673	1,452	6,543
Other Income	-	-	-	-
Total Incomes	1,721	1,673	1,452	6,543
2. Expenses				
(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	568	460	509	1,977
(e) Depreciation & Amortization expenses	424	342	342	1,364
(f) Royalty Costs & License fees	156	150	135	566
(g) Rent	124	250	114	572
(h) Other Expenditure	391	412	313	1,373
Total Expenses	1,664	1,614	1,413	5,852
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	57	59	39	691
4. Other Income	116	161	0	181
5. Profit / (Loss) from ordinary activities before Finance Cost & Exceptional Items (3-4)	174	220	39	871
6. Finance Costs	16	131	65	292
7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	158	89	(26)	579
8. A. Exceptional Items	-	-	-	-
B. Prior Period Items	-	-	-	-
9. Profit / (Loss) from ordinary activities before Tax (7-8)	158	89	(26)	579
10. Tax Expense - Current Tax	-	-	-	-
- Deferred Tax for current period	(2)	105	16	377
- Deferred Tax on carried forward loss reversed	3,725	-	43	-
11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)	(3,565)	(16)	(85)	202
12. Extra ordinary item (net of tax)	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	(3,565)	(16)	(85)	202
14. Share of Profit / (Loss) of associates	-	-	-	-
15. Minority Interest	(978)	54	(3)	187
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	(2,587)	(70)	(82)	16
17. Paid up Equity Share Capital (Face value Rs 10 per share)	6,500	6,500	5,830	6,500
18. Reserves Excluding revaluation reserve(as per last audited balance sheet)				5,686
19. Earnings Per Share (EPS) (actual / not annualised)				
(a) EPS for the period before extra ordinary item in Rs. - Basic	(3.98)	(0.11)	(0.14)	0.02
- Diluted	(3.98)	(0.11)	(0.14)	0.02
(b) EPS for the period after extra ordinary item in Rs. - Basic	(3.98)	(0.11)	(0.14)	0.02
- Diluted	(3.98)	(0.11)	(0.14)	0.02
A Particulars of Shareholding				
1. Public Shareholding				
- Number of Shares	2,54,96,424	2,54,96,424	2,54,96,424	2,54,96,424
- Percentage of Shareholding	39.02	39.02	43.34	39.02
2. Promoters & Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of Shares	1,63,33,819	NIL	NIL	NIL
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	40.99	NIL	NIL	NIL
- Percentage of Shares(as a % of the total share capital of the company)	25.00	NIL	NIL	NIL
b) Non-Encumbered				
- Number of Shares	2,35,05,033	3,98,38,852	3,33,38,852	3,98,38,852
- Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	59.01	100.00	100.00	100.00
- Percentage of Shares(as a % of the total share capital of the company)	35.98	60.98	56.66	60.98



2

	Particulars	3 months ended (30/06/2015)
B	INVESTOR COMPLAINTS	
	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:

- The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on August 6th, 2015, and have been reviewed by the Statutory Auditors of the company
- The company is operating only in one Segment i.e FM Radio Broadcasting within India. Consequently segment reporting is not applicable.
- With regard to Auditors qualification/remarks:
 - The company Next Radio Ltd. (formerly known as Radio One Limited, Subsidiary Company) had recognised deferred tax assets on account of unabsorbed tax losses and depreciation amounting to Rs. 3725.31 lakhs as on March 31st, 2015. During the quarter the company has reversed the entire amount of deferred tax asset lying in the books of Next Radio Limited as on 31st March 2015 pertaining to unabsorbed losses and depreciation.
 - The company's exposure in its subsidiary Next Radio Ltd. (Formerly known as Radio One Limited) through investments aggregating Rs.15,602.86 lakhs. 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
- 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 has sought fresh approval from the Central Government. Managerial remuneration debited to Statement of Profit and Loss is subject to said approval.
- 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.
- The Board of Directors of the subsidiary Company Next Radio Limited has on June 18 approved a proposal for reduction of capital of the subsidiary by cancelling approximately 68 shares out of every 100 shares held as on date against the accumulated losses, subject to approval of the Hon'ble High Court.
- Standalone information of Next Mediaworks Limited is as under:

Particulars	Standalone			
	Quarter Ended on		Year Ended on	
	30th June, 2015	31st March, 2015	30th June, 2014	31st March, 2015
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue	-	-	-	-
Profit Before Tax	(61)	(100)	(74)	(361)
Profit After Tax	(61)	(211)	(74)	(472)

- Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.
- Standalone results can be viewed on the sites of BSE and NSE and on company's website www.nextmediaworks.com.

For Next Mediaworks Limited



Tarique Ansari
Chairman & Managing Director
(DIN : 00101820)
Mumbai
Date: 6th August 2015

