

# MW NEXT MEDIAWORKS LIMITED

Regd Office: Office Nos. I-17, I-18 and I-19, 10th Floor, The Tardeo Everest Premises Co-operative Society Limited, 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 quarter and year ended on 31st March, 2017

(₹. In lakhs)

Particulars	Standalone				
	Quarter Ended on			Year Ended on	
	31st March, 2017	31st December, 2016	31st March, 2016	31st March, 2017	31st March, 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Incomes</b>					
Net Income from Sales / Services	23	19	22	84	55
Other Income	7	-	8	28	10
<b>Total Incomes</b>	<b>30</b>	<b>19</b>	<b>30</b>	<b>112</b>	<b>65</b>
<b>2. Expenses</b>					
(a) Royalty Costs & License fees	-	-	-	-	-
(b) Employee benefit expenses	29	32	(8)	130	102
(c) Finance Costs	39	39	33	148	107
(d) Depreciation & Amortization expenses	0	0	5	2	6
(e) Legal & Professional fees	17	9	8	41	29
(f) Other Expenditure	15	5	22	66	75
<b>Total Expenses</b>	<b>101</b>	<b>85</b>	<b>60</b>	<b>387</b>	<b>319</b>
<b>3. Profit / (Loss) from ordinary activities before Exceptional Items (1-2)</b>	<b>(71)</b>	<b>(66)</b>	<b>(30)</b>	<b>(274)</b>	<b>(254)</b>
4. Exceptional Items	-	-	-	-	-
<b>5. Profit / (Loss) from ordinary activities before Tax (3-4)</b>	<b>(71)</b>	<b>(66)</b>	<b>(30)</b>	<b>(274)</b>	<b>(254)</b>
6. Tax Expense - Current Tax	-	-	-	-	-
- Deferred Tax	-	-	-	-	-
<b>7. Net Profit / (Loss) from Ordinary activities after Tax (5-6)</b>	<b>(71)</b>	<b>(66)</b>	<b>(30)</b>	<b>(274)</b>	<b>(254)</b>
8. Extra ordinary item (net of tax)					
(a) Provision for diminution in the value of long-term investment	-	-	11,710	-	11,710
(b) write back of provision for diminution in the value of long-term investment in subsidiary	-	-	-	11,710	-
(c) write off of Investment in lieu of reduction of share capital by a subsidiary company	-	-	-	(11,710)	-
<b>9. Net Profit / (Loss) for the period (7-8)</b>	<b>(71)</b>	<b>(66)</b>	<b>(11,740)</b>	<b>(274)</b>	<b>(11,964)</b>
10. Paid up Equity Share Capital ( Face value Rs 10 per share)	6,679	6,517	6,517	6,679	6,517
11. Reserves Excluding revaluation reserve (as per last audited balance sheet)				(3,787)	(3,709)
<b>12. Earnings Per Share (EPS) (actual / not annualised)</b>					
(a) EPS for the period before extra ordinary item in Rs. - Basic & Diluted	(0.11)	(0.10)	(0.04)	(0.42)	(0.39)
(b) EPS for the period after extra ordinary item in Rs. - Basic & Diluted	(0.11)	(0.10)	(18.03)	(0.42)	(18.39)

Statement of Assets & Liabilities (Standalone)	As at 31st	As at 31st
	Mar, 2017	Mar, 2016
	(₹. In lakhs)	(₹. In lakhs)
<b>EQUITY AND LIABILITIES</b>		
Shareholder's funds		
Share capital	6,679	6,517
Reserves and surplus	(3,787)	(3,709)
	<b>2,892</b>	<b>2,808</b>
Non-current liabilities		
Long-term borrowings	834	1,041
Other Non Current Liability	328	197
Long-term provisions	4	5
	<b>1,166</b>	<b>1,243</b>
Current liabilities		
Trade Payable		
-a) Dues to Micro and Small Enterprises		
-b) Other than dues to Micro and Small Enterprises	1	2
Other current liabilities	30	50
Short-term provisions	0	1
	<b>31</b>	<b>53</b>
<b>TOTAL</b>	<b>4,089</b>	<b>4,104</b>
<b>ASSETS</b>		
Non-current assets		
Fixed assets		
Tangible assets	22	24
Non-current investments	3,893	3,893
Long term Loans & Advances	125	118
Current assets		
Trade receivables	12	17
Cash and Bank Balances	1	23
Short-term loans and advances	36	29
	<b>49</b>	<b>69</b>
<b>TOTAL</b>	<b>4,089</b>	<b>4,104</b>



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Audited Financial Results for the quarter and year ended on 31st March, 2017

(₹. In lakhs)

Particulars	Consolidated with subsidiaries				
	Quarter Ended on			Year Ended on	
	31st March, 2017	31st December, 2016	31st March, 2016	31st March, 2017	31st March, 2016
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1. Incomes</b>					
Net Income from Sales / Services	1,715	2,025	1,812	7,801	7,618
Other Income	42	12	36	89	254
<b>Total Incomes</b>	<b>1,757</b>	<b>2,025</b>	<b>1,848</b>	<b>7,890</b>	<b>7,618</b>
<b>2. Expenses</b>					
(a) Royalty Costs & License fees	349	400	457	1,583	1,603
(b) Employee benefit expenses	510	729	557	2,681	2,266
(c) Finance Costs	224	239	234	948	653
(d) Depreciation & Amortization expenses	276	285	322	1,153	1,354
(e) Other Expenditure	657	506	500	2,340	2,321
<b>Total Expenses</b>	<b>2,016</b>	<b>2,159</b>	<b>2,070</b>	<b>8,705</b>	<b>8,197</b>
<b>3. Profit / (Loss) from ordinary activities before Exceptional Items (1-2)</b>	<b>(260)</b>	<b>(134)</b>	<b>(222)</b>	<b>(815)</b>	<b>(578)</b>
4. Exceptional Items	-	-	-	-	-
<b>5. Profit / (Loss) from ordinary activities before Tax (3-4)</b>	<b>(260)</b>	<b>(122)</b>	<b>(222)</b>	<b>(815)</b>	<b>(325)</b>
6. Tax Expense - Current Tax	-	-	-	-	20
- Deferred Tax for current period	-	-	-	-	3,725
- Deferred Tax on carried forward loss reversed	-	-	-	-	-
<b>7. Net Profit / (Loss) from Ordinary activities after Tax (5-6)</b>	<b>(260)</b>	<b>(122)</b>	<b>(222)</b>	<b>(815)</b>	<b>(4,071)</b>
8. Extra ordinary item (net of tax)	-	-	5,490	-	5,490
<b>9. Net Profit / (Loss) for the period (7-8)</b>	<b>(260)</b>	<b>(122)</b>	<b>(5,712)</b>	<b>(815)</b>	<b>(9,560)</b>
<b>10. Share of Profit / (Loss) of associates</b>					
11. Minority Interest	(92)	27	(46)	(260)	1,051
<b>12. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>(168)</b>	<b>(95)</b>	<b>(5,666)</b>	<b>(555)</b>	<b>(8,509)</b>
13. Paid up Equity Share Capital ( Face value Rs 10 per share)	6,679	6,517	6,517	6,679	6,517
14. Reserves Excluding revaluation reserve(as per last audited balance sheet)	-	-	-	(4,079)	(2,817)
<b>15. Earnings Per Share (EPS) (actual / not annualised)</b>					
(a) EPS for the period before extra ordinary item in Rs. - Basic & Diluted	(0.26)	(0.15)	0.27	(0.85)	(4.64)
(b) EPS for the period after extra ordinary item in Rs. - Basic & Diluted	(0.26)	(0.15)	(8.71)	(0.85)	(13.08)

Statement of Consolidated Assets & Liabilities	As at 31st	As at 31st
	Mar, 2017	Mar, 2016
	(₹. In lakhs)	(₹. In lakhs)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	6,679	6,517
Reserves and surplus	(4,079)	(2,817)
	<b>2,600</b>	<b>3,699</b>
<b>Preference Share in Subsidiary Company</b>		
	-	2,500
<b>Minority Interest</b>		
	<b>3,409</b>	<b>262</b>
<b>Non-current liabilities</b>		
Long-term borrowings	5,079	6,525
Other Long Term Liabilities	1,900	1,900
Long-term provisions	77	41
	<b>7,056</b>	<b>8,465</b>
<b>Current liabilities</b>		
Short-term borrowings	248	219
Trade payables	-	-
-a) Dues to Micro and Small Enterprises	-	-
-b) Other than dues to Micro and Small Enterprises	381	142
Other current liabilities	2,329	1,816
Short-term provisions	93	84
	<b>3,052</b>	<b>2,260</b>
<b>TOTAL</b>	<b>16,117</b>	<b>17,187</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Fixed assets		
Tangible assets	587	573
Intangible assets	11,986	12,894
	<b>12,573</b>	<b>13,467</b>
Non-current investments	1	1
Long-term loans and advances	895	655
Other non-current assets	5	5
<b>Current assets</b>		
Trade receivables	2,024	1,919
Cash and Bank Balances	201	267
Short-term loans and advances	415	857
Other current assets	4	17
	<b>2,644</b>	<b>3,060</b>
<b>TOTAL</b>	<b>16,117</b>	<b>17,187</b>

**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 May 4, 2017, and have been audited by the Statutory Auditors of the Company.
- The Company is operating in one Segment i.e. FM Radio Broadcasting within India. Consequently segment reporting is not applicable. The Company primarily caters to the domestic market and hence there are no reportable geographical segment.
- During the financial year ended 31st March 2016, the Company's subsidiary viz. Next Radio Limited ("NRL") had paid remuneration to its Managing Director which was 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 NRL. As required under Schedule V to the Companies Act, 2013, NRL had sought approval from the Central Government and the same is awaited. Managerial remuneration of Rs. 196 lacs debited to Statement of Profit and Loss is subject to said approval.
- Next Radio Limited, a subsidiary of the Company, had submitted scheme for reduction of capital by cancelling approximately 68 shares out of every 100 shares held as on date against the accumulated losses on June 18, 2015 to High Court and obtained an approval on April 1, 2016. The order is filed with Registrar of Companies ("ROC") on May 6, 2016. Accordingly, the reduction of share capital became effective from May 6, 2016. The Company has written back the provision for diminution in value of said investment aggregating to Rs 11,709.54 made in earlier year and has, simultaneously, written off its cost of investment in the aforesaid subsidiary. These have been disclosed as extraordinary items and has no impact on the results for the year ended March 31, 2017.
- On March 28, 2017, the company has issued 15,57,632 equity shares of face value of Rs 10 each to Ferrari Investment & Trading Co. Pvt. Ltd. (Promoter Group Company) at a price of Rs 22.47 each on preferential basis.
- The figures for the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2017 and 31st March, 2016 respectively and the unaudited published year-to-date figures up to 31st December, 2016 and 31st December, 2015 respectively, being the date of the end of the third quarter of the respectively financial years, which were subjected to limited review.
- Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.

For Next Mediaworks Limited

  
Tarjode Ansari  
Chairman & Managing Director  
(DIN : 00101B20)  
Mumbai  
Date: 4th May, 2017