

1st November, 2018

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G. Bandra
Kurla Complex Bandra, East,
Mumbai- 400051
Symbol: NEXTMEDIA

BSE Limited
25th Floor, P J Towers, Dalal Street
Mumbai - 400001
Security Code: 532416

Dear Sir(s)/Madam,

Sub: Outcome of Board Meeting

With reference to the subject matter, we would like to inform you that the Board of Directors of Next Mediaworks Limited at their meeting held on today i.e. 1st November, 2018, inter alia, considered and approved the unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended on 30th September, 2018.

In view of the above, enclosed herewith please find the Press Release, unaudited Financial Results (Standalone and Consolidated) along with Limited Review report (Standalone and Consolidated) for the quarter and half year ended on 30th September, 2018.

The said results duly reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on 1st November, 2018.

The aforesaid meeting commenced at 3.30 p.m. and concluded at 5.15 p.m.

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,
For Next Mediaworks Limited



Gaurav Sharma
Company Secretary & Compliance Officer
Encl: a/a

Press Release

- H1 Topline up by 4% to Rs. 37.33 crore
- H1 EBITDA up by 99% to Rs. 4.83 crore

Mumbai, November 1, 2018

Performance highlights for H1 FY 2018-19

Next Mediaworks Limited reported its H1 FY 2018-19 results in the Board Meeting held on November 1, 2018. The company operates 7 FM radio licences in the metro cities of Mumbai, Delhi, Bangalore, Kolkata, Chennai, Ahmedabad and Pune under the Radio One brand through its subsidiary Next Radio Limited and has seen tremendous response from listeners and advertisers for its differentiated programming format in each city.

Financial Highlights

Consolidated Result for H1 FY 2018-19

As compared with the same period last year;

- Revenues have increased by 4.1% from Rs 35.86 crores to Rs 37.33 crores.
- EBITDA has increased by 99.4% from Rs 2.42 crores to Rs 4.83 crores.

Financial highlights

- Continuous consumer engagement has helped us to differentiate ourselves and to increase the operating performance.
- Margins have improved with a sharp focus on cost and top-line growth.

Non-financial highlights

We are also in the process of getting regulatory clearances for our proposed merger with the metro stations of HT Media. A multiple frequency and multi-format play in the country's most lucrative urban markets will create tremendous value for all shareholders and we are focused on making this a reality as soon as possible.

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

After passing through some significant challenges in the last two years due to macro-economic initiatives of the government, advertising revenues of media enterprises is showing signs of recovery in the current fiscal. The radio industry is benefiting disproportionately from this recovery and most radio players are beginning to show revenue growth after a period of stagnation. Sentiment in the current festive season has been positive and we are hopeful of a continuing upward trend with elections in a number of states and the nation in 2019. However, this trend has to be watched closely to qualify as a long term revival.

Radio One has shown small top line gains in the first half of the year. The early festive season in the last fiscal contributed to an extraordinary revenue number in H1 2017-18, while the festive season this year is solidly in Q3. However, a tight control on costs has shown an extraordinary growth in EBITDA for the period over last year. We continue to build out our differentiated play while preparing for a merger with the Fever and Nasha brands, presently undergoing regulatory approval, which will be of great benefit to all stakeholders.



The image shows a handwritten signature in black ink, followed by a circular stamp. The stamp contains the text "NEXT MEDIASERVICES LIMITED" around the top edge, "MUMBAI" in the center, and "NEXT" at the bottom. There is a small star symbol on the right side of the stamp.

NEXT MEDIAWORKS LIMITED

Regd Office: Office Nos. I-17, I-18 and I-19, 10th Floor, The Tardeo Everest Premises Co-operative Society Limited, 156, D J Dadajee Road, 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 and half year ended on September 30, 2018

(Rs. in lacs)

Particulars	Standalone					
	Quarter ended on			Half year ended on		Year ended on
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
a) Revenue from operations	23.53	18.65	22.02	42.18	40.59	77.77
b) Other income	21.02	22.09	25.64	43.11	54.84	110.55
Total revenue	44.55	40.74	47.66	85.29	95.43	188.32
2. Expenses						
(a) Employee benefit expenses	34.86	30.21	33.52	65.07	62.11	119.39
(b) Finance cost	34.82	31.68	26.04	66.50	50.88	112.38
(c) Depreciation	0.36	0.36	0.36	0.72	0.72	1.43
(d) Other expenses	40.19	18.94	27.31	59.13	45.62	84.45
Total expenses	110.23	81.19	87.23	191.42	159.33	317.65
3. Loss before exceptional item (1-2)	(65.68)	(40.45)	(39.57)	(106.13)	(63.90)	(129.33)
4. Exceptional item (Refer note 3)	0.41	-	-	0.41	-	-
5. Loss before tax (3+4)	(65.27)	(40.45)	(39.57)	(105.72)	(63.90)	(129.33)
6. Tax expense - Current tax / Deferred tax	-	-	-	-	-	(1.84)
7. Net Loss for the period (5-6)	(65.27)	(40.45)	(39.57)	(105.72)	(63.90)	(131.17)
8. Other comprehensive income						
(a) Remeasurement of benefit of the defined benefit plan	-	-	-	-	-	2.85
9. Total comprehensive income (7+8)	(65.27)	(40.45)	(39.57)	(105.72)	(63.90)	(128.32)
10. Paid up equity share capital (Face value Rs 10 per share)	6,685.64	6,685.64	6,678.97	6,685.64	6,678.97	6,685.64
11. Earnings/(losses) per share (EPS) (Rs. 10 each) (not annualised)						
(a) Basic	(0.10)	(0.06)	(0.06)	(0.16)	(0.10)	(0.20)
(b) Diluted	(0.10)	(0.06)	(0.06)	(0.16)	(0.10)	(0.20)




Statement of assets and liabilities (Standalone)	As at	As at
	September	March
	30, 2018	31, 2018
	(Rs. In lacs)	(Rs. In lacs)
ASSETS		
(1) Non-current assets		
(a) Investment property	20.22	20.94
(b) Financial assets		
(i) Investments	4,192.08	4,192.08
(ii) Others	138.68	133.51
(c) Other non-current assets	17.97	18.12
Total non-current assets	4,368.95	4,364.65
(2) Current assets		
(a) Financial assets		
(i) Investments	53.07	51.80
(ii) Trade receivables		
(a) dues from related parties	71.86	16.46
(b) others	-	-
(iii) Cash and cash equivalents	0.34	33.89
(b) Other current assets	61.94	14.60
Total current assets	187.21	116.75
TOTAL ASSETS	4,556.16	4,481.40
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,685.64	6,685.64
(b) Other equity	(3,859.21)	(3,753.48)
TOTAL EQUITY	2,826.43	2,932.16
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	747.78	613.55
(b) Provisions	3.65	3.65
(c) Other non-current liabilities	344.47	314.24
Total non-current liabilities	1,095.90	931.44
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	600.00	600.00
(ii) Trade payables		
(a) dues to related parties	11.25	-
(b) others	5.08	0.55
(iii) Other financial liabilities	11.57	8.85
(b) Other current liabilities	5.66	8.13
(c) Provisions	0.27	0.27
Total current liabilities	633.83	617.80
TOTAL LIABILITIES	1,729.73	1,549.24
TOTAL EQUITY AND LIABILITIES	4,556.16	4,481.40

Notes:

- The above results for the quarter and half year ended September 30, 2018 have also been reviewed by the Audit Committee and Board of Directors at their meeting held on November 1, 2018.
- The Board of Directors of the Company on July 18, 2018 have given 'in principle' approval to consolidate the radio businesses of following entities in the Company which would be implemented by way of a composite scheme of arrangement and amalgamation pursuant to Sections 230-232 and other applicable provisions of the Companies Act 2013: Next Radio Limited ('NRL') (except for the radio station located at Ahmedabad), a subsidiary of the Company, HT Media Limited ('HTML') (except for radio stations at Hyderabad and Uttar Pradesh); and, HT Music & Entertainment Company Limited, a wholly-owned subsidiary of HTML ('HTMEL')
 - After implementation of the proposed transaction, HTML and its promoters shall acquire control of the Company.
 - The Company will have to obtain approval from NCLT, SEBI and relevant stock exchanges before the scheme can be implemented.
 - Effective date for the merger as per the draft Scheme is April 4, 2019.
- The Board of Directors of the Company on July 18, 2018 had given its consent to sell 100% holding in three wholly owned subsidiaries i.e. Next Outdoor Limited, One Audio Limited and Digital One Private Limited. Accordingly the investments in equity shares of aforementioned three subsidiaries has been sold on August 6, 2018 for a total consideration of Rs. 0.41 lacs.
- Figures for previous periods have been regrouped/rearranged wherever required to make them comparable.

For Next Mediaworks Limited

Tarique Ansari
Chairman & Managing Director
(DIN : 00101820)
Mumbai
Date: November 1, 2018





NEXT MEDIAWORKS LIMITED

Regd Office: Office Nos. I-17, I-18 and I-19, 10th Floor, The Tardeo Everest Premises Co-operative Society Limited, 156, D J Dadajee Road, Tardeo, Mumbai – 400034.

Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com
CIN: L22100MH1981PLC024052 Tel No: 022-67527038 Fax No: 022-67015701

Particulars	(Rs. in lacs)					
	Consolidated					
	Quarter ended on			Half year ended on		
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Revenue						
a) Revenue from operations	1,955.77	1,673.22	1,901.89	3,628.99	3,464.30	7,636.93
b) Other income	50.09	53.45	69.37	103.54	121.75	277.74
Total revenue	2,005.86	1,726.67	1,971.26	3,732.53	3,586.05	7,914.67
2. Expenses						
(a) Radio license fees	350.14	349.20	351.95	699.34	700.06	1,398.95
(b) Employee benefit expenses	611.51	493.59	610.56	1,105.10	1,230.30	2,216.63
(c) Finance cost	233.40	237.31	275.80	470.71	526.91	1,019.32
(d) Depreciation	265.41	266.40	282.20	531.81	561.26	1,101.67
(e) Other expenses	774.33	670.43	754.11	1,444.76	1,413.25	2,943.92
Total expenses	2,234.79	2,016.93	2,274.62	4,251.72	4,431.78	8,680.49
3. Loss before exceptional item (1-2)	(228.93)	(290.26)	(303.36)	(519.19)	(845.73)	(765.81)
4. Exceptional item (Refer note 6 and 7)	34.09	-	-	34.09	-	-
5. Loss before tax (3+4)	(194.84)	(290.26)	(303.36)	(485.10)	(845.73)	(765.81)
6. Tax Expense - Current tax /Deferred tax	-	-	-	-	-	(1.84)
7. Net Loss for the period (5-6)	(194.84)	(290.26)	(303.36)	(485.10)	(845.73)	(767.65)
a) attributable to owners of the equity	(124.72)	(175.43)	(185.36)	(300.15)	(486.31)	(497.00)
b) non- controlling interest	(70.12)	(114.83)	(118.00)	(184.95)	(359.42)	(270.65)
8. Other comprehensive income (OCI) net of tax						
(a) Remeasurement of benefit of the defined benefit plan	-	4.54	(4.30)	4.54	(8.60)	17.80
9. Total comprehensive income (7+8)	(194.84)	(285.72)	(307.66)	(480.56)	(854.33)	(749.85)
a) attributable to owners of the equity	(124.72)	(173.10)	(187.57)	(297.82)	(490.73)	(486.47)
b) non- controlling interest	(70.12)	(112.62)	(120.09)	(182.74)	(363.60)	(263.38)
10. Paid up equity share capital (Face value Rs 10 per share)	6,685.64	6,685.64	6,678.97	6,685.64	6,678.97	6,685.64
11. Earnings/(losses) per share (EPS) (Rs. 10 each) (not annualised)						
(a) Basic	(0.29)	(0.43)	(0.45)	(0.73)	(1.27)	(1.15)
(b) Diluted	(0.29)	(0.43)	(0.45)	(0.73)	(1.27)	(1.15)



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Statement of assets and liabilities (Consolidated)	As at	As at
	September	March
	30, 2018	31, 2018
	(Rs. In lacs)	(Rs. In lacs)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	376.38	416.01
(b) Other intangible assets	10,594.74	11,059.71
(c) Investment property	20.22	20.94
(d) Financial assets		
(i) Investments	0.52	0.51
(ii) Others	318.72	657.02
(e) Other non-current assets	581.43	164.02
Total non-current assets	11,892.01	12,318.21
(2) Current assets		
(a) Financial assets		
(i) Investment	53.07	51.80
(ii) Trade receivables	2,498.73	2,453.48
(iii) Cash and cash equivalents	207.73	623.71
(iv) Bank balances other than (iii) above	65.65	87.78
(v) Loans	-	0.36
(vi) Others	66.54	45.69
(b) Other current assets	182.38	312.27
Total current assets	3,074.10	3,575.09
TOTAL ASSETS	14,966.11	15,893.30
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	6,685.64	6,685.64
(b) Other equity	(4,661.65)	(4,363.82)
(c) Non-controlling interest	2,954.33	3,139.29
TOTAL EQUITY	4,978.32	5,461.11
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,826.58	3,527.34
(b) Provisions	108.23	105.64
(c) Other non-current liabilities	1,414.73	1,808.55
Total non-current liabilities	4,349.54	5,441.53
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,944.50	1,732.01
(ii) Trade payables	337.31	409.36
(iii) Other financial liabilities	3,111.69	2,628.09
(b) Other current liabilities	211.96	194.98
(c) Provisions	32.79	26.22
Total current liabilities	5,638.25	4,990.66
TOTAL LIABILITIES	9,987.79	10,432.19
TOTAL EQUITY AND LIABILITIES	14,966.11	15,893.30



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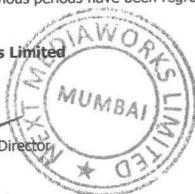


Notes:

- 1 The above results for the quarter and half year ended September 30, 2018 have also been reviewed by the Audit Committee and Board of Directors at their meeting held on November 1, 2018.
- 2 Considering the nature of operations and the manner in which the chief operating decision maker of the Company reviews the operating results, the Company has concluded that there is only one operating segment as per Ind AS 108 "Operating Segments". Accordingly, no separate disclosure of segment information have been made.
- 3 The Board of Directors of Next Radio Limited ("NRL") (the Company's subsidiary) had, at its meeting held on June 8, 2017, approved a Scheme of Arrangement (the "Scheme") pursuant to which NRL's FM radio broadcasting business at Ahmedabad (the "Undertaking") will be transferred to its wholly owned subsidiary Syngience Broadcast Ahmedabad Limited. The Appointed Date as per the Scheme is April 1, 2017. The Scheme, which was approved by the shareholders and Secured Creditors of NRL, has also been approved by the National Company Law Tribunal ("NCLT") at its hearing conducted on October 5, 2017. The Scheme is subject to the approval of the Ministry of Information & Broadcasting.
- 4
 - The Board of Directors of the Company on July 18, 2018 have given 'in principle' approval to consolidate the radio businesses of following entities in the Company which would be implemented by way of a composite scheme of arrangement and amalgamation pursuant to Sections 230-232 and other applicable provisions of the Companies Act 2013:
 - Next Radio Limited ("NRL") (except for the radio station located at Ahmedabad), a subsidiary of the Company,
 - HT Media Limited ("HTML") (except for radio stations at Hyderabad and Uttar Pradesh); and,
 - HT Music & Entertainment Company Limited, a wholly-owned subsidiary of HTML ("HTMEL")
 - After implementation of the proposed transaction, HTML and its promoters shall acquire control of the Company.
 - The Company will have to obtain approval from NCLT, SEBI and relevant stock exchanges before the scheme can be implemented.
 - Effective date for the merger as per the draft Scheme is April 4, 2019.
- 5 The Board of Directors of Next Radio Limited ("NRL") (the Company's subsidiary) had, at its meeting held on July 18, 2018, approved a Scheme of Arrangement (the "Scheme") pursuant to which NRL's FM radio broadcasting business except for FM radio station located at Ahmedabad will be demerged to its holding company Next Mediaworks Limited. Further reduction of share capital of NRL by cancellation and extinguishment of the entire shares held by Next Mediaworks Limited in NRL.
- 6 The Board of Directors of the Company on July 18, 2018 had given its consent to sell 100% holding in three wholly owned subsidiaries i.e. Next Outdoor Limited, One Audio Limited and Digital One Private Limited. Accordingly the investments in equity shares of aforementioned three subsidiaries has been sold on August 6, 2018 for a total consideration of Rs. 0.41 lacs. Therefore transactions, if any, in the aforementioned three subsidiaries has been considered till August 6, 2018 in consolidated financial statements.
- 7 In accordance with Ind As 110 " Consolidated Financial Statements", assets of Rs. 14.34 lacs and liabilities of Rs 48.02 lacs has been derecognised from consolidated financial statements on account of sale of three subsidiaries i.e. Next Outdoor Limited, One Audio Limited and Digital One Private Limited. Accordingly, difference of Rs. 33.68 lacs (due to derecognition of assets and liabilities) is recognised in statement of profit and loss.
- 8 Figures for previous periods have been regrouped/rearranged wherever required to make them comparable.

For Next Mediaworks Limited

Tariq Ansari
Chairman & Managing Director
(DIN : 00101820)
Mumbai
Date: November 1, 2018

**Next Mediaworks Limited****Annexure A**

List of entities included in the consolidated financial result for the quarter and half year ended Sept 30, 2018

Sr. No.	Name of entities
1	Next Radio Limited
2	Syngience Broadcast Ahmedabad Limited
3	One Audio Limited*
4	Digital One Private Limited*
5	Next Outdoor Limited*

* Transactions till August 6, 2018 has been considered in consolidated results for half year ended September 30, 2018



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("Statement") of Next Mediaworks Limited for the quarter ended 30 September 2018 and the year to date results for the period 1 April 2018 to 30 September 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Sudhir N. Pillai

Partner

Membership No. 105782

Place : Mumbai

Date : 1 November 2018

Walker Chandiook & Co LLP

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Mumbai - 400 013
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Independent Auditor's Review Report on Consolidated Quarterly Financial Results and Year to Date Results of Next Mediaworks Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Next Mediaworks Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of Next Mediaworks Limited ('the Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), (Refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2018 and the consolidated year to date results for the period 1 April 2018 to 30 September 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Next Mediaworks Limited

Independent Auditor's Review Report on Consolidated Quarterly Financial Results – 30 September 2018

4. We did not review the financial results of four subsidiaries included in the Statement whose financial results reflect:
- a) total revenues of ₹ NIL for the period 1 July 2018 to 6 August 2018, ₹ 4.16 lacs for quarter ended 30 September 2018, ₹ 4.11 lacs for the period 1 April 2018 to 6 August 2018 and ₹ 8.27 lacs for the period ended 1 April 2018 to 30 September 2018.
 - b) net profit (including other comprehensive income) of ₹ NIL for the period 1 July 2018 to 6 August 2018, ₹ 3.47 lacs for quarter ended 30 September 2018, ₹ 3.34 lacs for the period 1 April 2018 to 6 August 2018 and ₹ 6.81 lacs for the period ended 30 September 2018.
 - c) total assets of ₹ 1,996.80 lacs as at 6 August 2018 and ₹ 1,982.46 lacs as at quarter ended 30 September 2018 and
 - d) net assets of ₹ 1,716.64 lacs as at 6 August 2018 and ₹ 1,955.44 lacs as at quarter ended 30 September 2018.

These financial results have not been reviewed and have been furnished to us by the management and our report in respect thereof is based solely on such unreviewed financial results.

Our review report is not modified in respect of this matter.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Sudhir N. Pillai

Partner

Membership No. 105782

Place: Mumbai

Date: 1 November 2018