

# Next Mediaworks Limited ( Formerly known as Mid-Day Multimedia Ltd)

Registered Office: Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai-400 012

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2011

(Rs in Lakhs)

Particulars	For the Company	
	Year Ended Mar 31	
	2011 (Audited)	2010 (Audited)
<b>Net Income from Sales / Services</b>	-	-
<b>Cost of Sales / Services :</b>	-	-
<b>Gross Profit</b>	75	(15)
General Administrative Expenses	-	-
Selling and distribution	1	1
Depreciation / amortisation	(76)	14
<b>Operating Profit(+) / Loss(-) before Interest, Exceptional Items and Taxes</b>	18	121
Interest & Finance charges	1,753	-
Less : Exceptional Items	(1,847)	(106)
<b>Operating Profit(+) / Loss (-) after Interest, Exceptional Items</b>	257	356
Other income	(1,590)	250
<b>Profit(+) / Loss(-) from ordinary activities before Tax</b>	55	54
Tax Expense	(1,644)	196
<b>Net Profit(+) / Loss(-) from Ordinary activities after Tax</b>	-	-
Extra ordinary item (net of tax)	(1,644)	196
<b>Net Profit(+) / Loss(-) for the period</b>	5,230	5,230
Paid up Equity Capital ( Face value Rs 10 per share)	-	11,006
Reserves Excluding revaluation reserve(as per last audited balance sheet)	(3,14)	0.37
<b>Earnings Per Share (EPS) (actual / not annualised)</b>	(3,14)	0.37
(a) EPS for the period before extra ordinary item in Rs. - Basic	(3,14)	0.37
- Diluted	(3,14)	0.37
(b) EPS for the period after extra ordinary item in Rs. - Basic	(3,14)	0.37
- Diluted	(3,14)	0.37
<b>Public Shareholding</b>	25,838,601	25,838,601
- Number of Shares	48,90	48,90
- Percentage of Shareholding		
<b>Promoters &amp; Promoter Group Shareholding</b>		
a) Pledged / Encumbered	NIL	NIL
- Number of Shares	NIL	NIL
- Percentage of Shares	NIL	NIL
b) Non-Encumbered	26,996,675	26,996,675
- Number of Shares	100,00	100,00
- Percentage of Shares( as a % of the total shareholding of promoter and promoter group)	51.10	51.10
- Percentage of Shares( as a % of the total share capital of the company)		

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Particulars	Consolidated with subsidiaries	
	Year Ended Mar 31	
	2011 (Audited)	2010 (Audited)
<b>Net Income from Sales / Services</b>	4,413	12,492
<b>Cost of Sales / Services :</b>	-	-
(a) Increase / decrease in stock in trade and work in progress	-	2,262
(b) Consumption of Raw Material / Cost of printing	428	1,141
(c) Purchase of Traded Goods	3,985	9,089
(d) Other expenditure	2,822	6,208
<b>Gross Profit</b>	830	1,050
General Administrative Expenses	1,160	1,419
Selling and distribution	(827)	413
Depreciation / amortisation	503	1,038
<b>Operating Profit before Interest, Exceptional Items and Taxes</b>	820	-
Interest & Finance charges	(2,150)	(625)
Less : Exceptional Items	52	128
<b>Operating Profit after Interest, Exceptional Items</b>	(2,098)	(496)
Other Income	158	(103)
<b>Profit(+) / Loss(-) from ordinary activities before Tax</b>	(2,256)	(393)
<b>Tax Expense</b>	-	(393)
<b>Net Profit(+) / Loss(-) from Ordinary activities after Tax</b>	(2,256)	(458)
Extra ordinary item (net of tax)	(181)	65
<b>Net Profit(+) / Loss(-) for the period</b>	(2,075)	5,230
Minority shareholders' interest	5,230	9,978
<b>Net Profit after tax &amp; minority interest</b>	-	-
Paid up Equity Capital ( Face value Rs 10 per share)	-	-
Reserves Excluding revaluation reserve(as per last audited balance sheet)	(3,97)	0.14
<b>Earnings Per Share (EPS) (factual / not annualised)</b>	(3,97)	0.14
(a) EPS for the period before extra ordinary item in Rs. - Basic	(3,97)	0.14
- Diluted	(3,97)	0.14
(b) EPS for the period after extra ordinary item in Rs. - Basic	(3,97)	0.14
- Diluted	(3,97)	0.14
<b>Public Shareholding</b>	25,838,601	25,838,601
- Number of Shares	48,90	48,90
- Percentage of Shareholding		
<b>Promoters &amp; Promoter Group Shareholding</b>		
a) Pledged / Encumbered	NIL	NIL
- Number of Shares	NIL	NIL
- Percentage of Shares	NIL	NIL
b) Non-Encumbered	26,996,675	26,996,675
- Number of Shares	100,00	100,00
- Percentage of Shares( as a % of the total shareholding of promoter and promoter group)	51.10	51.10

First results of the company post demerger of Publishing business.

(Rs in Lakhs)

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(3)

**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 May 5, 2011.
2. Pursuant to the scheme of Arrangement becoming effective on October 29, 2010 entire print and publishing business of the company has been transferred to and vested in Jagran Prakashan Ltd. w.e.f. the appointed date April, 1, 2010.
3. There were no investor complaints pending at the beginning of the quarter. During the quarter no complaints were received.
4. The Annual General meeting of the company will be held on Thursday, 8th September 2011
5. The register of members will remain close from Wednesday, 31st August 2011 to Thursday, 8th September 2011 (both days inclusive) for the purpose of AGM
6. Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.
7. Pursuant to transfer of print and Publishing business wide scheme of Demerger figures of Print business for previous 3 quarters have been removed as scheme is effective from appointed date i.e April 1st, 2010
8. As regards to Auditors qualification on the accounts of Radio One Ltd. (Formerly known as Radio Mid-Day West (India) Ltd, Subsidiary Company) in respect of recognition of deferred tax assets of Rs.4,381.07 Lakhs as on March 31, 2011. The Board is virtually certain that there will be sufficient future taxable income against which the deferred tax asset can be realise and hence company has decided to recognise the deferred tax asset for the carry forward loss
9. Exceptional Items Rs. 933 lakhs consists of Radio performance royalty payable Rs.163 lakhs since 2005 onwards to IPRS due to court order and waiver of lease and interest outstanding Rs.1096 lakhs and Rs 1753 lakhs on account of Loss on Demerger.
10. Standalone results can be viewed on the sites of BSE and NSE .

**For Next Mediaworks Limited**

Tarique Ansari

Chairman &amp; Managing Director

Mumbai: May 5, 2011