

CIN: L22100MH1981PLC024052

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Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013

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NOTICE OF 41ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty First Annual General Meeting of Members of **Next Mediaworks Limited** will be held on **Monday, August 29, 2022 at 11:00 AM (IST)** through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS

ITEM NO. 1

To consider and adopt:

- a) the audited standalone financial statements of the Company for the financial year ended March 31, 2022 and the report of the Board of Directors and Auditors thereon; and
- b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2022 and the report of the Auditors thereon.

ITEM NO. 2

To appoint Mr. Praveen Someshwar (DIN: 01802656) as a Director, who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

ITEM NO. 3

Appointment of Mr. Sandeep Rao (DIN: 08711910) as a Non-Executive Director, liable to retire by rotation

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Sandeep Rao (DIN: 08711910) who was appointed as an Additional Director in accordance with Section 161 of Act w.e.f. June 01, 2022 and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors be and are hereby authorised to do all such acts, deeds and things, including approving any amendments or alterations thereto, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company.”

ITEM NO. 4

Appointment of Mr. Lloyd Mathias (DIN: 02879668) as an Independent Director, not liable to retire by rotation

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Lloyd Mathias (DIN: 02879668), who was appointed by the Board as an Additional Director (Independent) w.e.f. December 28, 2021 and in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a period effective from December 28, 2021 upto November 30, 2026.”

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors be and are hereby authorised to do all such acts, deeds and things, including approving any amendments or alterations thereto, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company.”

ITEM NO. 5

Approval of extension of existing Inter Corporate Deposit (ICD) granted by Next Radio Limited to the Company and availing of additional ICD, as Material Related Party Transactions

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), and other applicable provisions, if any, [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force], and on the basis of approval and recommendation of Audit Committee and Board of Directors of the Company, approval of the Members be and is hereby accorded for entering into the material related party transaction with Next Radio Limited (‘NRL’), subsidiary company, related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, as applicable, with respect to extension of existing Inter Corporate Deposit (ICD) including accrued interest thereon granted by NRL to the Company, as revolving credit facility, availing of additional ICD funding as revolving credit facility and interest expense thereon during the financial years 2022-23, 2023-24, 2024-25, 2025-26 and 2026-27 upto an aggregate value not exceeding Rs. 8.47 crores, Rs. 22.71 crores, Rs. 4.85 crores, Rs. 5.44 crores & Rs. 5.65 crores (excluding applicable taxes/ levies), respectively, on such terms & conditions, as may be mutually agreed with NRL, provided that the said arrangements shall be carried out on arm’s length terms and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board authorized in the said behalf) be and are hereby authorised to do all such acts, deeds and things, including approving any amendments or alterations thereto as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the Members of Company.”

ITEM NO. 6

Approval of Borrowing Limits of the Company under section 180(1)(c)

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any Committee of the Board, for the time being authorized by the Board exercising the powers conferred by this resolution) be and is hereby authorized in accordance with section 180(1)(c) and other applicable provisions of the Companies Act, 2013, and rules made thereunder, (including any statutory modification, amendment or re-enactment thereof for the time being in force) and the Articles of Association of the Company, to borrow any sum or sums of money, for the purpose of the business of the Company, from, including without limitation, any one or more banks, financial institutions, firms, bodies corporate, entities or any other persons such that the amount(s) borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business) and outstanding at any point of time shall not exceed the sum of Rs. 32 crores (Rupees Thirty-Two Crores only), notwithstanding that the money to be borrowed together with the money already borrowed by the Company will exceed the aggregate of its paid-up share capital, free reserves and securities premium.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board be and is hereby authorised to finalise the terms and conditions of all such money borrowed from time to time, as to interest, repayment, security or otherwise, as it may in its absolute discretion, thinks fit and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid, without being required to seek any further consent or approval of Members of the Company.”

By Order of the Board
For **Next Mediaworks Limited**

Place: New Delhi
Date: August 2, 2022

(Harshit Gupta)
Company Secretary

NOTES:

1. In view of the continuing COVID-19 pandemic and pursuant to circulars bearing no. 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022 (“MCA Circulars”) and circular dated May 12, 2020, January 15, 2021 and May 13, 2022 issued by the Securities and Exchange Board of India (“SEBI Circulars”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), the 41st AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at the venue of the Annual General Meeting (AGM). Registered Office of the Company shall be deemed to be the venue of this AGM.
2. Since the ensuing AGM is being held pursuant to the MCA and SEBI Circulars through VC/ OAVM which does not require physical attendance of Members at the AGM, the facility to appoint proxy by the Members will not be available for this AGM and therefore, Proxy Form and Attendance Slip are not annexed to this Notice.
3. Since AGM will be held through VC/ OAVM, the Route Map is not required and hence, not annexed to this Notice.
4. The explanatory statement as required under section 102 of the Companies Act, 2013, is annexed hereto.
5. Members are requested to carefully read the “**Procedure for joining the AGM through VC/ OAVM**” given below in this Notice.
6. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a certified scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ authorization etc., authorizing their representative to attend the AGM through VC/ OAVM on their behalf and to vote via. remote e-voting. The said resolution/ authorization together with attested specimen signature(s) of the duly authorized representative(s), shall be sent by e-mail to the Scrutinizer at e-mail id: sanketjaincs@gmail.com with a copy marked to evoting@Kfintech.com. It is also requested to upload the same in the e-voting module.
8. Pursuant to the provisions of Regulation 36 of SEBI LODR and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, details of Directors seeking appointment/ re-appointment at this AGM, is given as Annexure to this Notice.
9. All investor related communication may be addressed to KFin Technologies Limited (“KFin”) at the following address:

KFin Technologies Limited
Unit: Next Mediaworks Limited
Selenium Tower B, Plot No. 31 & 32
Financial District,
Nanakramguda Serilingampally Mandal
Hyderabad- 500 032
Toll free number: 1800-309-4001
E-mail: einward.ris@Kfintech.com
Website: www.kfintech.com
10. In compliance with above mentioned circulars of MCA and SEBI, the Notice calling this AGM along with the Annual Report for FY-22 is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Depository Participants or the Company’s RTA. Members may kindly note that the Notice of AGM and Annual Report for FY-22 will also be available on the Company’s website viz. www.nextmediaworks.com and website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited (www.bseindia.com and www.nseindia.com).

11. In order to enable the Company to comply with MCA circulars issued for holding AGM via VC/ OAVM and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) and in respect of shares held in physical form by clicking at <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by writing to the RTA with details of folio number and self-attested copy of PAN card at KFin Technologies Limited, Unit: Next Mediaworks Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad- 500032 or by sending email to einward.ris@kfintech.com. Members are advised to receive the Notice convening the AGM and Annual Report for FY-22 via e-mail, by updating their email ID by accessing the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Alternatively, Notice of AGM can be downloaded through <https://evoting.kfintech.com/public/Downloads.aspx>.
12. Members holding shares in physical form can avail the facility of nomination on their shareholding pursuant to the provisions of Section 72 of the Act and for the same, they are advised to send their nomination in the prescribed Form No. SH-13 to KFin at the above mentioned address. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility. The members may also visit Company's website viz. www.nextmediaworks.com and website of RTA viz. www.kfintech.com for downloading Form SH-13 and other Nomination and KYC related documents.
13. SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their Depository Participants, with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company/ KFin.
14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Members can contact the company or RTA viz. KFin, for assistance in this regard.
15. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, Members holding shares in physical format are requested to update with KFin, the KYC details w.r.t. postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, in prescribed Form ISR-1. Members may visit the website of the Company for relevant formats.

A communication, in this regard, was also sent, through post, to the members holding shares in physical mode.

Members are further requested to quote their folio numbers/Client ID/DP ID in all correspondence with Company or the RTA.

16. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's RTA, details of such folios together with the share certificates and KYC proof(s) viz. PAN, Aadhar etc. for consolidating their holding in one folio.
17. Members are requested to send their queries, if any, on the financial statements/ operations of the Company, via email to the Company Secretary at investor.communication@radioone.in, atleast 7 days before the AGM, so that the information can be compiled in advance.
18. The documents referred to in this Notice are available for inspection electronically without any fee by the Members on all business days (except Saturday, Sunday and Public Holidays) upto the date of AGM. The Register of Directors, KeyManagerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements, in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection electronically by the members during the AGM. Members seeking to inspect such documents may send request from their email id registered with the Company/ RTA to the Company at investor.communication@radioone.in.

19. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of SEBI LODR, the Company is providing to its members facility to exercise their right to vote on the Resolutions as set out in notice of AGM by electronic means (“e-voting”). Members may cast their votes remotely, using an electronic voting system on the dates mentioned herein below (“remote e-voting”). The facility for voting through electronic voting system will also be available during the AGM (“InstaPoll”) and members attending the AGM who have not cast their vote(s) by remote e-voting, will be able to cast their vote at the meeting through InstaPoll. The Company has engaged the services of KFin as the agency to provide e-voting facility at the AGM.

20. **The remote e-voting facility will be available during the following period:**

Commencement of remote e-voting	From 9.00 A.M. (Server time) on August 25, 2022 (Thursday)
End of remote e-voting	Up to 5.00 P.M. (Server time) on August 28, 2022 (Sunday)

Remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFin upon expiry of aforesaid period.

21. Persons whose name appears in the Register of Members/ list of Beneficial Owners as on **August 22, 2022 (Cut-off date)** shall be entitled to cast their vote by remote e-voting on the resolutions set forth in this Notice or participating at the AGM and vote through InstaPoll. Any person who is not a member as on the Cut-off date should treat this Notice for information purpose only.
22. The Board of Directors has appointed Mr. Sanket Jain, Company Secretary-in-Practice (C.P. No. 12583), or failing him Mr. N. C. Khanna, Company Secretary in practice (C.P. No. 5143), or failing him Mr. Lalit Chaudhary, Company Secretary in practice (C.P. No. 15889) as Scrutinizer to scrutinize the remote e-voting and InstaPoll process in a fair and transparent manner and he has communicated his willingness to get appointed and will be available for the said purpose.
23. After conclusion of e-voting at the AGM, Scrutinizer will scrutinize the votes cast via InstaPoll and remote e-voting, and make a consolidated Scrutinizer’s Report submission to the Chairman/ Director.
24. The result of e-voting (remote e-voting and InstaPoll) will be declared within two working days of the conclusion of AGM and the same, along with the consolidated Scrutinizer’s Report, will be placed on Company’s website viz. **www.nextmediaworks.com** and on the website of KFin viz. **https://evoting.kfintech.com**. The result will be simultaneously communicated to the stock exchanges viz. BSE Limited, National Stock Exchange of India Limited, National Securities Depository Limited and Central Depository Services (India) Limited. The Company will also display the result at its Registered Office.
25. The resolutions as set out in the notice of AGM shall be deemed to be passed on the date of AGM, subject to receipt of requisite number of votes in favour of the resolution(s).
26. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. August 22, 2022, may obtain the login ID and password by sending a request at einward.ris@kfintech.com. However, if he/ she is already registered for remote e-voting, then he/ she can use his/ her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. August 22, 2022, may follow steps given below.

The process and manner of remote e-Voting, attending AGM through VC/ OAVM and e-Voting at AGM are as under:

PROCEDURE TO CAST VOTE THROUGH REMOTE E-VOTING

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-Voting facility provided by Listed Entities”, e-Voting process has been enabled for all Individual members holding shares in demat mode, by way of single login credential, through their demat accounts/websites of Depositories/ Depository Participants (DPs), in order to increase the efficiency of the voting process. They can cast vote on the resolutions, without registering with e-Voting Service Provider (ESP) viz. KFin Technologies Limited (“KFin”).

1. **Individual members holding shares in Demat mode:** Access to Depositories e-Voting system and process to cast vote.
2. **Members other than “Individuals holding shares of the Company in Demat mode:** Access to KFin e-Voting system and process to cast vote.

1. Individual members holding shares in Demat mode: Access to Depositories e-Voting system and process to cast vote

National Securities Depository Limited (NSDL)	Central Depository Services (India) Limited (CDSL)
<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> (i) URL: https://eservices.nsdl.com (ii) Click on the “Beneficial Owner” icon under ‘IDeAS’ section. (iii) On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” (iv) Click on company name: “Next Mediaworks Limited” or e-Voting service provider “K-Fintech” and then you will be re-directed to K-Fintech’s e-Voting page to cast vote during the remote e-Voting period. <p>2. User not registered for IDeAS facility:</p> <ol style="list-style-type: none"> (i) To register click on link: https://eservices.nsdl.com and select “Register Online for IDeAS” <p style="text-align: center;">OR</p> <p>https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> (ii) Proceed with completing the required fields. (iii) Follow steps given in point no. 1 above <p>3. Alternatively, by directly accessing the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> (i) Open URL: https://www.evoting.nsdl.com/ (ii) Click on the icon “Login” available under ‘Shareholder/Member’ section. (iii) On the Login page, enter your User ID (i.e. your 16 character demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. (iv) Post successful authentication, click on company name: “Next Mediaworks Limited” or e-Voting service provider “K-Fintech” and then you will be re-directed to K-Fintech’s e-Voting page to cast vote during the remote e-Voting period. 	<p>1. User already registered for Easi/ Easiest:</p> <ol style="list-style-type: none"> (i) Visit URL: https://web.cdslindia.com/myeasi/home/login <p style="text-align: center;">OR</p> <p>www.cdslindia.com and click on “Login” and select “New System Myeasi”</p> <ol style="list-style-type: none"> (ii) Enter your user id and password. (iii) Post successful authentication, please click on ‘E-voting’ (iv) You will be requested to select the name of the Company: “Next Mediaworks Limited” or KFin and then you will be re-directed to KFin’s e-Voting page to cast the vote during the remote e-Voting period. <p>2. User not registered for Easi/ Easiest:</p> <ol style="list-style-type: none"> (i) To register click on the link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration (ii) Proceed with completing the required fields. (iii) Follow steps given in point no. 1 above <p>3. Alternatively, by directly accessing the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> (i) Open URL: www.cdslindia.com and select “E Voting” (ii) Provide BO ID/ demat account number and PAN (iii) System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. (iv) You will be requested to select the name of the Company: “Next Mediaworks Limited” or KFin and then you will be re-directed to KFin’s e-Voting page to cast the vote during the remote e-Voting period.
<p>Procedure to login through Demat account/ website of Depository Participant (DP)</p>	<ol style="list-style-type: none"> (i) You can also login using the credentials of your demat account through your DP registered with NSDL/ CDSL for remote e-Voting facility. (ii) Once logged-in, you will be able to see “e-Voting” option. Once you click on “e-Voting” option and after successful authentication, you will be re-directed to e-voting module of NSDL/ CDSL.

	(iii) Click on options available against company name: “Next Mediaworks Limited” or e-Voting service provider: KFin and you will be re-directed to e-Voting website of KFin for casting your vote during the remote e-Voting period.
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After successful login, as explained above, the individual members holding shares in demat mode, are requested to follow steps (f) to (k) mentioned under point no. 2(I)(A) below, to cast their vote.

Members who are unable to retrieve User ID/ Password are advised to use “Forget User ID”/ “Forget Password” option available on the websites of Depositories/ DP.

Members facing any technical issue on NSDL website	Members facing any technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800-1020-990/ 1800-224-430	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22-23058542/43.

2. All Members other than ‘Individuals holding shares of the Company in Demat mode’: Access to KFin e-Voting system and process to caste vote

I. (A) Members whose e-mail addresses are registered with the Company/ Depository Participant(s) and have received email from KFin with login credentials. Please follow the below process:

- (a) **Launch internet browser by typing the URL:** <https://evoting.kfintech.com/>
- (b) Enter the login credentials (User ID and password given in the e-mail). The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use the existing password for logging in. If required, please visit <https://evoting.kfintech.com/> or contact at **040-67162222/ 1800-309-4001** (from 9:00 a.m. to 6:00 p.m.) for your existing password.
- (c) After entering these details appropriately, click on “**LOGIN**”.
- (d) You will now reach Password Change Menu wherein you are required to mandatorily change your password upon logging in for the first time. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail address, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the E-Voting Event Number (EVEN) for Name of the Company viz. Next Mediaworks Limited.
- (g) On the voting page, enter the number of shares held by you as on the Cut-off date under either “FOR” or “AGAINST” or alternatively, you may partially enter any number under “FOR”/ “AGAINST”, but the total number under “FOR”/ “AGAINST” taken together should not exceed your total shareholding as on the cut-off date. You may also choose to “ABSTAIN” and vote will not be counted under either head.
- (h) Members holding shares under multiple folios/ demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
- (i) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”.
- (j) You may then cast your vote by selecting an appropriate option and click on “SUBMIT”.
- (k) A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify.
- (l) Once you confirm, you will not be allowed to modify your vote.
- (m) Corporate/Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution/Power of Attorney/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail id: sanketjaincs@gmail.com with a copy marked to evoting@Kfintech.com. It is also requested to upload the same in the e-voting module in their login. The naming format of the aforesaid legible scanned document shall be “Corporate Name EVENT NO.”

(B) Member whose e-mail address is not registered/ updated with the Company/ KFin/ Depository Participant(s). Please follow the below process to generate your login credentials:

- (a) Members holding shares in physical mode, who have not registered/ updated their email addresses with the Company, are requested to register/ update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at investor.communication@radioone.com or to KFin at einward.ris@Kfintech.com.
 - (b) Members holding shares in dematerialized mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register/update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts. For the limited purpose of receiving the login credentials for this AGM you can also use the link <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> to register their e-mail address.
 - (c) After due verification, the Company/KFin will forward your login credentials to your registered email address.
 - (d) Follow the instructions at I (A) (a) to (m) to cast your vote.
- II. You can also update your mobile number and e-mail id in the “user profile details” in your e-voting login on <https://evoting.kfintech.com> which may be used for sending further communication.
- III. Once the vote on a resolution has been cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
- IV. Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the Cut-off Date may obtain the User ID and password from KFin in the manner as mentioned below:
- (a) If the mobile number of the member is registered against Folio No./DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to +91-9212993399
Example for NSDL: MYEPWD <SPACE>
IN12345612345678Example for CDSL: MYEPWD
<SPACE> 1402345612345678
Example for Physical: MYEPWD <SPACE> XXXX1234567890
 - (b) If e-mail address or mobile number of the member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - (c) Member may send an e-mail request to <https://evoting.kfintech.com> requesting User ID and Password. After due verification of the request, user id and password will be sent to the members.
- V. In case of any query/ grievance, in respect of e-voting, Members may refer to the Help & FAQs section/ E-voting user manual available at the “Downloads” section of KFin’s website: <https://evoting.kfintech.com> or contact Mr. Rajkumar Kale, AGM, KFin Technologies Limited, Unit: Next Mediaworks Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032 | Phone No.: +91-040-67162222 | Toll- free No.: 040- 67162222/ 1800-309-4001 | E-mail: evoting@Kfintech.com

PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM AND VOTING AT AGM:

The Company is providing VC/ OAVM facility to its members for participating at the AGM.

- a) Members will be able to attend the AGM through VC at <https://emeetings.KFintech.com> by using their e-voting login credentials provided in the email received from the Company/ KFin.
Members are requested to follow the procedure given below:
 - i. Launch internet browser (chrome/ firefox/ safari) by typing the URL: <https://emeetings.KFintech.com>
 - ii. Enter the login credentials
 - iii. After logging in, click on “Video Conference” option
 - iv. Then click on camera icon appearing against AGM event of Next Mediaworks Limited, to attend the AGM.
- b) Members will be allowed to attend the AGM through VC/ OAVM on first come, first served basis.
- c) Members who would like to express their views or ask questions during the AGM may register themselves by logging on to <https://emeetings.Kfintech.com> and clicking on the ‘Speaker Registration’ option available on the screen after log in. The Speaker Registration will be open from August 23, 2022 (9:00 A.M. IST) till August 25, 2022 (5:00 P.M. IST). Only those members who have registered themselves as speaker will be allowed to express their views or ask questions at the AGM. The Company reserves the

right to restrict the number of questions and speakers, depending upon availability of time as appropriate for smooth conduct of the AGM. Members are requested to wait for their turn to be called by the Chairperson of the Meeting during the Question and Answer Session. Due to inherent limitation of transmission and coordination during the AGM, the Company may have to dispense with or curtail the Question and Answer Session. Hence, Members are encouraged to get themselves registered in advance to ask questions/queries etc. at the AGM.

- d) Facility to join the meeting shall be opened 30 minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM.
 - e) Members are encouraged to join the Meeting through Laptops for better experience.
 - f) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - g) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - h) Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name Demat account number/folio number, email id, mobile number at **investor.communication@radioone.in**. The same will be replied by the company suitably.
- i) Voting at AGM (“InstaPoll”):**
- Facility to cast vote through InstaPoll will be made available on Video Conferencing screen and will be activated once the InstaPoll is announced at the AGM.
 - Member can opt for only single mode of voting per EVEN, i.e., through remote e-voting or voting at the AGM (InstaPoll). If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as “INVALID”.
 - In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
- j) Members who need assistance before or during the AVP can contact KFin at evoting@KFintech.com or call at 1800-309-4001. Kindly quote your name, DP ID-Client ID/Folio no. and E-voting Event Number in all your communications.**

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

In terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) rules made thereunder, Articles of Association of the Company and upon due recommendation of Nomination and Remuneration Committee, the Board of Directors had appointed Mr. Sandeep Rao (**DIN: 08711910**) as an Additional Director (Non-Executive) of the Company w.e.f. June 1, 2022, to hold office upto the ensuing Annual General Meeting (“AGM”).

Effective January 1, 2022, Regulation 17(1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), requires listed entity to obtain the approval of the shareholders, for appointment of any person on the Board of Directors, in the next general meeting or within three months from the date of appointment, whichever is earlier.

Accordingly, the item for appointment of Mr. Sandeep Rao, as Non-Executive Director, on the Board of Directors of the Company, is being proposed for approval of the members at this AGM, i.e. within 3 months from the date of his appointment.

The Company has received a Notice from a Member in writing under Section 160 of the Act proposing his candidature for the office of Director. Mr. Sandeep Rao has provided relevant disclosures including consent to act as Director and a declaration that he is not disqualified to act as Director in terms of provisions of the Act.

Brief profile of Mr. Sandeep Rao is given below:

Mr. Sandeep Rao is the Group Chief Strategy Officer for HT Media Limited. He works on all core strategic imperatives across business units, including new initiatives, strategic investments, alliances and new business incubation. Prior to joining HT, Mr. Sandeep Rao was a management consultant with McKinsey and Company and worked with them across their Indian and US offices. He holds a Bachelors in Engineering from University of Adelaide, Australia and an MBA from IIM Bangalore. Considering the impeccable credentials of the incumbent and the requirement of the Company, the Board of Directors commends the appointment of Mr. Sandeep Rao as Non-executive Director of the Company.

Further, details in pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard on General Meetings (SS-2) are provided in **Annexure A** to this Notice.

Mr. Sandeep Rao is interested in the resolution set out at Item no.3 with regard to his appointment as Director. His relatives may also be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board is of the view that Mr. Sandeep Rao’s knowledge, skills, expertise and experience will be of immense benefit and value to the Company and pursuant to the recommendation of the NRC, commends his appointment as a Director (Non-Executive and Non-Independent) of the Company as set out in the Ordinary Resolution at Item No. 3 for approval by the Members.

Item No. 4

The Board of Directors on the basis of the recommendations of the Nomination and Remuneration Committee (“NRC”), at its meeting held on December 28, 2021, had appointed Mr. Lloyd Mathias (DIN: 02879668) as an Additional Director (Independent) of the Company, not liable to retire by rotation, for a period effective from December 28, 2021 upto November 30, 2026, subject to approval of the members.

Accordingly, the item for appointment of Mr. Lloyd Mathias as an Independent Director is being proposed for approval of the members at this AGM.

The Company has received a Notice from a Member in writing under Section 160 of the Companies Act, 2013 (“the Act”) proposing his candidature for the office of Director.

Brief profile of Mr. Lloyd Mathias is given below:

Mr. Lloyd Mathias is an Angel Investor and Business Strategist. He invests, advises and collaborates with founders of early-stage companies in the areas of AI, EdTech, consumer internet, data analytics and digital technology. Mr. Mathias has held senior leadership roles in Fortune 500 companies across India and APAC. He was the marketing head of HP Inc's \$12 Billion PC business for the APAC region based in Singapore till 2018. In previous corporate roles he was President & CMO of Tata Docomo, Country Sales Director for Motorola, Executive VP and Category Director for PepsiCo India and South Asia. Mr. Mathias has been Chairman of MRUCI, publishers of the Indian Readership Survey IRS. He was also Chairman of Mobile Asia – Asia's largest mobile phone expo and Co-Chairman of the Device Strategy Council of the Mobility Development Group, USA – a body of global CDMA Telecom operators.

Further, details in pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings (SS-2) are provided in **Annexure A** to this Notice.

The Company has also received from Mr. Mathias his consent along with other relevant disclosures including declarations that he is not disqualified to act as Director in terms of provisions of the Act and that he meets the criteria of independence as provided under Section 149(6) of the Act and rules framed thereunder and regulation 16(1)(b) of the Listing Regulations. Mr. Mathias is independent of the management and in the opinion of the Board of Directors, he fulfils the conditions specified in the Act and SEBI Listing Regulations for his appointment as an Independent Director of the Company. Mr. Mathias is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority and have successfully registered himself in the Independent Director's data bank maintained by the Indian Institute of Corporate Affairs.

The NRC and Board of Directors considers that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Mathias as an Independent Director. Mr. Mathias would bring with him experience and knowledge of entertainment and digital innovation industry, skills in general management, accounting and finance, information technology and problem-solving skills, among others, as being key requirement for his role.

The electronic copy of the draft letter for appointment of Mr. Mathias as an Independent Director setting out the terms and conditions will be available on the website of the Company at www.nextmediaworks.com

Except Mr. Mathias, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. Mr. Mathias is not related to any Director or Key Managerial Personnel of the Company. As an Independent Director, Mr. Mathias will be entitled to sitting fees for attending meeting(s) of the Board of Directors or Committee(s) thereof or for any other purpose, whatsoever as may be decided by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. While the Company currently is not paying any commission to Directors, he is also entitled to remuneration by way of Profit based commission, subject to provisions of the Act and in accordance with Remuneration Policy of the Company.

Save and except the above, none of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The NRC and the Board of Directors commend the resolution set out under Item no. 4 of the Notice for approval of the Members by way of Special Resolution.

Item No. 5

In terms of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a transaction with related party shall be considered material, if the transaction(s) to be entered into individually or taken together with the previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed company as per the last audited financial statements. Further, SEBI Listing Regulations provides that all material related party transactions shall require prior approval of the shareholders through resolution, and **no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.**

Next Radio Limited ('NRL'), subsidiary company, operates its business of FM Radio broadcasting in top 7 cities of the country namely Delhi, Mumbai, Chennai, Kolkata, Bengaluru, Pune & Ahmedabad.

In view of future requirement of funds for the operations of the Company, it is proposed to extend the Inter Corporate Deposits ('ICD') and accrued interest thereon as a 'Revolving Credit Facility' and also avail further funding as a 'Revolving Credit Facility'. NRL will grant ICD to the Company out of funds generated from business operations. NRL has not incurred any financial indebtedness in this regard. The funds availed by the Company shall be used to meet the business requirements and/or for general corporate purposes. The financial assistance will be as a 'Revolving Credit Facility', for a period of 5 years. The rate of interest shall be overnight MIBOR + 651 bps and shall be compounded on a monthly basis.

The extension of ICD and accrued interest thereon and availing of further funds from NRL shall breach the thresholds of materiality, i.e. exceeding 10% of the annual consolidated turnover of the Company as per the last audited financial statements. Accordingly, the transaction(s) entered into with NRL comes within the meaning of material Related Party transaction(s) in terms of provisions of the Act, applicable rules framed thereunder read with the Listing Regulations.

An external independent Transfer Pricing expert has evaluated the key commercial terms of the aforesaid arrangements and has confirmed that the same are on arm's length compliant terms from Indian transfer pricing law perspective.

Audit Committee and Board of Directors of your Company have reviewed the aforesaid arrangements and concurred that the same are on 'ordinary course of business' & 'arm's length' compliant terms.

It is submitted that management estimates that the aggregate value of all related party transactions referred in Item No 5 between the Company & NRL, during financial years 2022-23, 2023-24, 2024-25, 2025-26 and 2026-27, under the aforesaid arrangements, are likely to exceed the materiality limit i.e. 10% of the annual consolidated turnover of NMW for the immediately preceding FY 2021-22 and projected annual consolidated turnover for FY 2022-23, 2023-24, 2024-25 and 2025-26 respectively.

Accordingly, approval of Members of NMW is sought for material related party transactions between NMW & NRL for an aggregate amount not exceeding Rs. 8.47 crores, Rs. 22.71 crores, Rs. 4.85 crores, Rs. 5.44 crores & Rs. 5.65 crores (excluding applicable taxes/levies) for financial years 2022-23, 2023-24, 2024-25, 2025-26 and 2026-27, respectively.

The details as required pursuant to SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 are given in the **Annexure B**.

Further, the Board of Directors of your Company have recommended the aforesaid material related transactions, for consideration & approval of the Members of the Company.

The aforesaid related party transactions shall also be reviewed/ monitored by the Audit Committee of the Company and NRL as per the relevant requirements and shall remain within the limits as approved by the members. Any subsequent material modifications in the proposed transactions shall be placed before the members for approval, in terms of Company's Policy on materiality of and dealing with Related Party Transactions, as may be formulated/ updated / amended by the Audit Committee or the Board, from time to time.

The related party transactions shall not, in any manner, be detrimental to the interest of minority members and be in the best interest of the Company and its members.

Mr. Praveen Someshwar (Chairman), Ms. Suchitra Rajendra (Independent Director), Mr. Lloyd Mathias (Independent Director), Mr. Sameer Singh (Independent Director), Mr. Sandeep Rao (Director), Mr. Samudra Bhattacharya (Director), Mr. Ajit Dheer (Chief Executive Officer) and Mr. Amit Madaan (Chief Financial Officer) hold similar position in both, NMW & NRL. HT Media Limited, the promoter of the Company, holds more than two percent of paid up share capital of NRL.

Save & except the above and to the extent of shareholding interest, if any, of Directors, Key Managerial Personnel ('KMP') & their relatives in NMW, none of the Directors, KMP & their relatives are concerned or interested, financially or otherwise, in the resolution. Further, it is pertinent to note that no related party of NMW shall vote to approve this resolution whether such person/ entity is a party to the aforesaid transaction(s) or not.

The Board of Directors commends passing of the resolution as set out at Item no. 5 of this Notice as an Ordinary Resolution.

Item No. 6

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (“the Act”), only with consent of members by way of Special resolution the Board of Directors of the Company can borrow money in excess of the amount of the paid-up capital, free reserves and securities premium of the Company.

In order to augment long term resources for financing expansion, to meet business requirements and for the general corporate purposes, it is proposed to borrow money, together with monies already borrowed, in excess of Paid-up Capital, Free Reserves and Securities premium, (*apart from temporary loans obtained/ to be obtained from the Company’s bankers in the ordinary course of business*) and outstanding at any point of time shall not exceed the sum of Rs. 32 crores (*Rupees Thirty-Two Crores only*).

Therefore, it is necessary to obtain approval of the members by means of a Special Resolution, to enable the Board of Directors of the Company to borrow moneys apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business, in excess of the paid up capital, free reserves and securities premium of the Company.

None of the Directors or Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board commends the Special Resolution set out at Item no. 6 of the Notice for approval by the Members.

By Order of the Board
For **Next Mediaworks Limited**

Place: New Delhi
Date: August 2, 2022

(Harshit Gupta)
Company Secretary

Annexure A (Annexure to Item no. 2, 3 and 4)

Details of the Director pursuant to the provisions of regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, as applicable

Name of Director	Mr. Praveen Someshwar (Non-Executive Director)	Mr. Sandeep Rao (Non-Executive Director)	Mr. Lloyd Mathias (Independent Director)
Age	55 Years	41 Years	57 Years
Brief resume	Refer Website of the Company viz. www.nextmediaworks.com		
Relationship with other Directors <i>inter-se</i> and Key Managerial Personnel	None	None	None
Date of Appointment	April 18, 2019	June 01, 2022	December 12, 2021
Expertise in specific functional areas	Strategic leadership, business and finance	Strategic leadership	Angel Investor and Business Strategist analytics
Qualification	<ul style="list-style-type: none"> Chartered Accountant Cost Accountant 	<ul style="list-style-type: none"> Bachelors in Engineering from University of Adelaide, Australia MBA from IIM Bangalore 	<ul style="list-style-type: none"> Science graduate from Mumbai's St. Xavier's College; MBA from Bombay University Senior Executive Program at the London Business School
Terms and conditions of appointment/re-appointment	Non-Executive, Non-Independent Director, liable to retire by rotation	Non-Executive, Non-Independent Director, liable to retire by rotation	Independent Director, not liable to retire by rotation
Directorship held in other companies (along with listed entities from which the person has resigned in the past three years) {excluding foreign companies} #	<ul style="list-style-type: none"> HT Media Limited (Listed) Hindustan Media Ventures Limited (Listed) Digicontent Limited (Listed) Next Radio Limited Media Research Users Council India The Press Trust of India Limited HT Digital Streams Limited The Indian Newspaper Society Audit Bureau of Circulation 	<ul style="list-style-type: none"> HT Digital Streams Limited HT Mobile Solutions Limited Mosaic Media Ventures Private Limited Next Radio Limited 	<ul style="list-style-type: none"> Next Mediaworks Limited (Listed) Next Radio Limited HT Digital Streams Limited Quantum Asset Management Company Private Limited Protean Egov Technologies Limited Shorebird Technologies Private Limited Digicontent Limited
No. of Equity Shares held in the Company or on behalf of any other person on beneficial basis	NIL	NIL	NIL
Remuneration last drawn (including sitting fee during FY-22)	NIL	NA	Rs. 2.5 lakhs

Remuneration proposed to be paid	In accordance with the provisions of the Act and Remuneration Policy.	In accordance with the provisions of the Act and Remuneration Policy.	In accordance with the provisions of the Act and Remuneration Policy.
List of the Committees of Board of Directors (across all companies) in which Chairmanship/ Membership is held**	<p>HT Media Limited:</p> <ul style="list-style-type: none"> i) Audit Committee- Member ii) Stakeholders' Relationship Committee- Member <p>Hindustan Media Ventures Limited:</p> <ul style="list-style-type: none"> i) Audit Committee- Member ii) Stakeholders' Relationship Committee- Member <p>Next Mediaworks Limited:</p> <ul style="list-style-type: none"> i) Audit Committee- Member ii) Stakeholders' Relationship Committee Chairman <p>Next Radio Limited:</p> <ul style="list-style-type: none"> i) Audit Committee- Member <p>Digicontent Limited:</p> <ul style="list-style-type: none"> i) Audit Committee- Member ii) Stakeholders' Relationship Committee Member 	<p>Next Mediaworks Limited:</p> <ul style="list-style-type: none"> i) Stakeholders' Relationship Committee Member 	<p>Next Mediaworks Limited:</p> <ul style="list-style-type: none"> i) Audit Committee Member <p>Next Radio Limited:</p> <ul style="list-style-type: none"> i) Audit Committee Member <p>Digicontent Limited:</p> <ul style="list-style-type: none"> i) Audit Committee Member
No. of Board Meetings attended during FY- 22	<p>6</p>	<p>Not applicable</p>	<p>2</p>

As per latest disclosure received from the Director.

*In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders' Relationship Committee have been considered.

Estimated aggregate value of Related Party Transactions between NMW & NRL:

Particulars	Aggregate value of all transactions for FY 2022-23 (Estimated) (Rs. Crores)	Value of proposed transaction for FY 2022-23 as % of NMW's actual consolidated turnover for FY 2021-22 *	Aggregate value of all transactions for FY 2023-24 (Estimated) (Rs. Crores)	Value of proposed transaction for FY 2023-24 as % of NMW's estimated consolidated turnover for FY 2022-23 **	Aggregate value of all transactions for FY 2024-25 (Estimated) (Rs. Crores)	Value of proposed transaction for FY 2024-25 as % of NMW's estimated consolidated turnover for FY 2023-24 **	Aggregate value of all transactions for FY 2025-26 (Estimated) (Rs. Crores)	Value of proposed transaction for FY 2025-26 as % of NMW's estimated consolidated turnover for FY 2024-25 **	Aggregate value of all transactions for FY 2026-27 (Estimated) (Rs. Crores)	Value of proposed transaction for FY 2026-27 as % of NMW's estimated consolidated turnover for FY 2025-26 **
<ul style="list-style-type: none"> Extension of earlier ICD + accrued interest thereon till date of maturity and Additional ICD to be taken 	6.70	26.11 %	19.70	39.40 % - 56.29%	1.60	2.91% - 4.00%	2.00	Expected to be more than 10%	2.00	Expected to be more than 10%
<ul style="list-style-type: none"> Interest expense 	1.77	6.90 %	3.01	6.02 % - 8.60%	3.25	5.90%-8.11%	3.44		3.65	
TOTAL	8.47		22.71		4.85		5.44		5.65	

* exact % since we have actual consolidated turnover of NMW for FY 2021-22. Further, NMW's actual consolidated turnover is equal to NRL's actual standalone turnover.

** % range are based on estimates and may vary on the basis of actual consolidated turnover of NMW of respective financial year. Further, NMW's estimated consolidated turnover range for the immediately preceding financial year is equal to NRL's estimated standalone turnover range for the immediately preceding financial year.