

# MW NEXT MEDIAWORKS LIMITED

Regd Office: 156, D J Dadajee Road, Behind Everest Building, Tardeo, Mumbai -400034  
 Email ID : cs@nextmediaworks.com Website : www.nextmediaworks.com  
 CIN: L22100MH1981PLC024052 Tel No: 022-67527038 Fax No: 022-67015701

Unaudited Financial Results for the quarter and nine months ended on 31st December, 2016

(. In lakhs)

Particulars	Standalone					
	Quarter Ended on			Period Ended on		Year Ended on
	31st December, 2016	30th September, 2016	31st December, 2015	31st December, 2016	31st December, 2015	31st March, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Incomes from operations</b>						
Net Income from Sales / Services (Net of excise duty)	19	24	19	61	33	55
Other Operating income	-	-	-	-	-	-
<b>Total Income from operations (net)</b>	<b>19</b>	<b>24</b>	<b>19</b>	<b>61</b>	<b>33</b>	<b>55</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of Finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
(d) Employee benefit expenses	32	38	34	101	110	102
(e) Depreciation & Amortization expenses	0	0	0	1	1	6
(f) Legal & Professional fees	9	7	9	25	21	29
(g) Royalty Costs & License fees	-	-	-	-	-	-
(h) Other Expenditure	5	32	22	51	53	75
<b>Total Expenses</b>	<b>46</b>	<b>77</b>	<b>65</b>	<b>178</b>	<b>185</b>	<b>212</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>(27)</b>	<b>(53)</b>	<b>(46)</b>	<b>(117)</b>	<b>(152)</b>	<b>(157)</b>
4. Other Income	-	21	-	21	2	10
<b>5. Profit / (Loss) from ordinary activities before Finance Cost &amp; Exceptional Items (3-4)</b>	<b>(27)</b>	<b>(32)</b>	<b>(46)</b>	<b>(96)</b>	<b>(150)</b>	<b>(147)</b>
6. Finance Costs	39	36	32	108	74	107
<b>7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(66)</b>	<b>(68)</b>	<b>(78)</b>	<b>(204)</b>	<b>(224)</b>	<b>(254)</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>(66)</b>	<b>(68)</b>	<b>(78)</b>	<b>(204)</b>	<b>(224)</b>	<b>(254)</b>
10. Tax Expense - Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
<b>11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>	<b>(66)</b>	<b>(68)</b>	<b>(78)</b>	<b>(204)</b>	<b>(224)</b>	<b>(254)</b>
12. Extra ordinary item (net of tax)						
(a) Provision for diminution in the value of long-term investment	-	-	-	-	-	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>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(66)</b>	<b>(68)</b>	<b>(78)</b>	<b>(204)</b>	<b>(224)</b>	<b>(11,964)</b>
14. Paid up Equity Share Capital ( Face value Rs 10 per share)	6,517	6,517	6,510	6,517	6,510	6,517
15. Reserves Excluding revaluation reserve (as per last audited balance sheet)						(3,709)
<b>16. Earnings Per Share (EPS) (actual / not annualised)</b>						
(a) EPS for the period before extra ordinary item in Rs. - Basic & Diluted	(0.10)	(0.10)	(0.12)	(0.31)	(0.34)	(0.39)
(b) EPS for the period after extra ordinary item in Rs. - Basic & Diluted	(0.10)	(0.10)	(0.12)	(0.31)	(0.34)	(18.39)

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Unaudited Financial Results for the quarter and nine months ended on 31st December, 2016

(. In lakhs)

Particulars	Consolidated with subsidiaries					
	Quarter Ended on			Period Ended on		Year Ended on
	31st December, 2016	30th September, 2016	31st December, 2015	31st December, 2016	31st December, 2015	31st March, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Incomes from operations</b>						
Net Income from Sales / Services	2,025	2,079	2,248	6,086	5,806	7,618
<b>Total Incomes</b>	<b>2,025</b>	<b>2,079</b>	<b>2,248</b>	<b>6,086</b>	<b>5,806</b>	<b>7,618</b>
<b>2. Expenses</b>						
(a) Cost of Material Consumed	-	-	-	-	-	-
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-
(c) Changes in inventories of Finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
(d) Employee benefit expenses	729	741	564	2,171	1,709	2,266
(e) Depreciation & Amortization expenses	285	295	317	876	1,032	1,354
(f) Royalty Costs & License fees	400	408	410	1,234	1,205	1,603
(g) Other Expenditure	506	609	521	1,683	1,761	2,321
<b>Total Expenses</b>	<b>1,920</b>	<b>2,053</b>	<b>1,812</b>	<b>5,964</b>	<b>5,707</b>	<b>7,544</b>
<b>3. Profit / (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>105</b>	<b>26</b>	<b>436</b>	<b>122</b>	<b>99</b>	<b>74</b>
4. Other Income	12	44	2	47	118	154
<b>5. Profit / (Loss) from ordinary activities before Finance Cost &amp; Exceptional Items (3-4)</b>	<b>117</b>	<b>70</b>	<b>438</b>	<b>169</b>	<b>217</b>	<b>228</b>
6. Finance Costs	239	241	206	724	320	553
<b>7. Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(122)</b>	<b>(172)</b>	<b>232</b>	<b>(555)</b>	<b>(103)</b>	<b>(325)</b>
8. A. Exceptional Items	-	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before Tax (7-8)</b>	<b>(122)</b>	<b>(172)</b>	<b>232</b>	<b>(555)</b>	<b>(103)</b>	<b>(325)</b>
10. Tax Expense - Current Tax	-	-	-	-	-	-
- Deferred Tax for current period	-	-	-	-	20	20
- Deferred Tax on carried forward loss reversed	-	-	-	-	3,725	3,725
<b>11. Net Profit / (Loss) from Ordinary activities after Tax (9-10)</b>	<b>(122)</b>	<b>(172)</b>	<b>232</b>	<b>(555)</b>	<b>(3,848)</b>	<b>(4,071)</b>
12. Extra ordinary item (net of tax)	-	-	-	-	-	5,490
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(122)</b>	<b>(172)</b>	<b>232</b>	<b>(555)</b>	<b>(3,848)</b>	<b>(9,560)</b>
<b>14. Share of Profit / (Loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15. Minority Interest	27	50	(73)	168	1,005	1,051
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates</b>	<b>(95)</b>	<b>(122)</b>	<b>158</b>	<b>(387)</b>	<b>(2,843)</b>	<b>(8,509)</b>
17. Paid up Equity Share Capital ( Face value Rs 10 per share)	6,517	6,517	6,510	6,517	6,510	6,517
18. Reserves Excluding revaluation reserve(as per last audited balance sheet)	-	-	-	-	-	(2,817)
<b>19. Earnings Per Share (EPS) (actual / not annualised)</b>						
(a) EPS for the period before extra ordinary item in Rs. - Basic & Diluted	(0.15)	(0.18)	0.24	(0.59)	(4.37)	(4.64)
(b) EPS for the period after extra ordinary item in Rs. - Basic & Diluted	(0.15)	(0.18)	0.24	(0.59)	(4.37)	(13.08)

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**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 February 2, 2017, and have been reviewed by the Statutory Auditors of the Company.
- 2 The Company is operating in one Segment i.e. FM Radio Broadcasting within India. Consequently segment reporting is not applicable.  
  
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.
- 4 The Board of Directors, at its Board Meeting held on August 5, 2016, has approved issuance of equity shares of Rs. 10 each of the Company, on rights basis, to the shareholders of the Company on such ratio and at such price and premium as may be decided in consultation with the Lead Managers to the rights issue. Further the ratio of right share entitlement, the issue price and the record date for fixing the entitlement of shareholders to such rights issue shall be informed in due course.
- 5 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 nine months ended December 31, 2016.
- 6 Figures for Previous period have been regrouped/rearranged wherever required to make them comparable.

**For Next Mediaworks Limited**

Tarique Ansari  
Chairman & Managing Director  
(DIN : 00101820)  
Mumbai  
Date: 2nd February, 2017

